



STATE OF COLORADO

DEPARTMENT OF
STATE

CERTIFICATE

I, SCOTT GESSLER, SECRETARY OF STATE OF THE STATE OF
COLORADO HEREBY CERTIFY THAT ACCORDING TO THE RECORDS OF THIS
OFFICE, THE ATTACHED IS A FULL, TRUE AND COMPLETE COPY OF THE
ARTICLES OF INCORPORATION AND ALL AMENDMENTS THERETO OF

TECHNOCONCEPTS INC
(COLORADO CORPORATION)

AS FILED IN THIS OFFICE AND ADMITTED TO RECORD.

Dated: July 11, 2013

A handwritten signature in blue ink, reading "Scott Gessler", is written over a horizontal line.

SECRETARY OF STATE

FILED
BONITTA DAVIDSON
COLORADO SECRETARY OF STATE

ARTICLES OF INCORPORATION Form 7.102.102.1 revised 11/13/00

Filing fee: \$50.00 This document must be typed or machine printed.

If more space is required, continue on attached 8½" x 11" sheet(s).

Deliver 2 copies to: Colorado Secretary of State, Business Division,
1560 Broadway, Suite 200, Denver, CO 80202-5169

Please include a typed or machine printed, self-addressed, envelope.

For filing requirements, see §§ 7-90-301 and 7-102-102, Colorado Revised Statutes

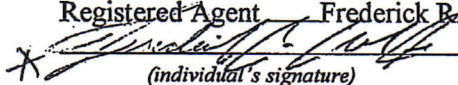
For more information, see the *Citizen's Guide to the Business Division* on our

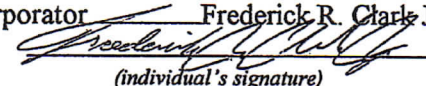
Web site, <http://www.sos.state.co.us> Questions? Contact the Business Division:

voice 303 894 2251, fax 303 894 2242 or e-mail sos.business@state.co.us ABOVE SPACE FOR OFFICE USE
ONLY

20011181716 C
\$ 50.00
SECRETARY OF STATE
09-18-2001 14:00:11

The undersigned, acting as the incorporator of a corporation for profit pursuant to § 7-102-102, Colorado Revised Statutes (C.R.S.), delivers these Articles of Incorporation to the Colorado Secretary of State for filing, and states as follows:

1. The entity name of the corporation is: Technology Consulting Partners, Inc.
The entity name of a corporation must contain the term "corporation", "incorporated", "company", or "limited", or an abbreviation of any of these terms §7-90-601(3)(a), C.R.S.
2. The total number of shares that the corporation is authorized to issue is 50,000,000 shares of common stock and 10,000,000 shares of preferred stock.
3. The street address of the corporation's initial registered office and the name of its initial registered agent at that office are: Street Address (must be a street or other physical address in Colorado) 9282 S. Fox Fire Ln. Highlands Ranch, CO 80129
If mail is undeliverable to this address, ALSO include a post office box address: _____
_____; Name Frederick R. Clark Jr.
4. The address of the corporation's initial principal office is: 9282 S. Fox Fire Ln. Highlands Ranch, CO 80129
5. The name and address of the incorporator is:
Name Frederick R. Clark Jr.
Address 9282 S. Fox Fire Ln. Highlands Ranch, CO 80129
6. The undersigned consents to appointment as the corporation's initial registered agent:
Registered Agent Frederick R. Clark Jr.
 (individual's signature) Signer's Name-printed Frederick R. Clark Jr.
7. The address to which the Secretary of State may send a copy of this document upon completion of filing (or to which the Secretary of State may return this document if filing is refused) is: 9282 S. Fox Fire Ln. Highlands Ranch, CO 80129

Incorporator Frederick R. Clark Jr.
 (individual's signature) Signer's Name-printed Frederick R. Clark Jr.

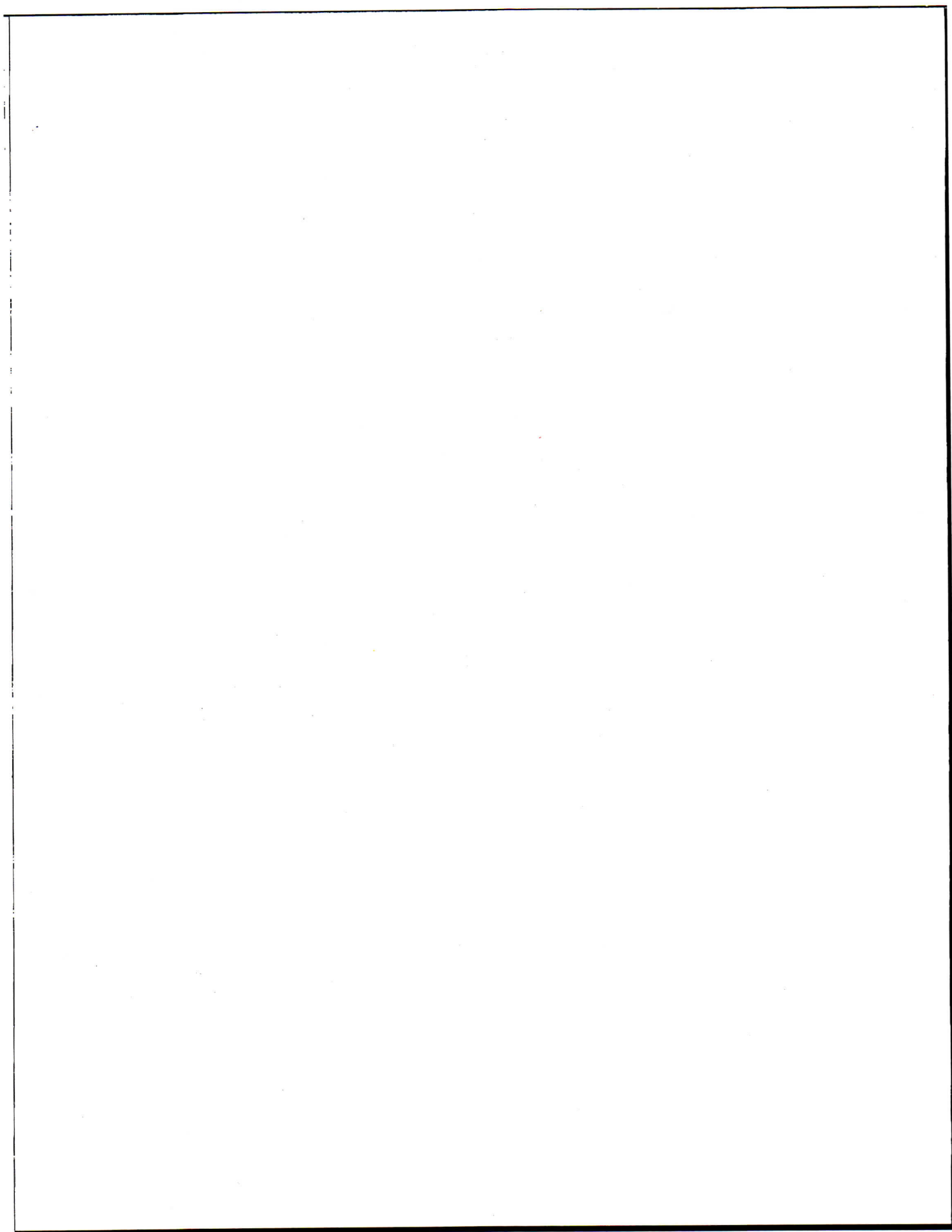
OPTIONAL. The electronic mail and/or Internet address for this entity is/are: e-mail clarkcrickcyndi@qwest.net
Web site _____

The Colorado Secretary of State may contact the following authorized person regarding this document: name Frederick R. Clark Jr. address 9282 S. Fox Fire Ln. Highlands Ranch, CO 80129
voice 303-683-1535 fax 303-683-1535 e-mail clarkcrickcyndi@qwest.net

Disclaimer: This form, and any related instructions, are not intended to provide legal, business or tax advice, and are offered as a public service without representation or warranty. While this form is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form.

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FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

DPC 20011181716

RESTATED ARTICLES OF INCORPORATION

WITH AMENDMENTS

OF

TECHNOLOGY CONSULTING PARTNERS, INC.

20021174382 C
\$ 60.00
SECRETARY OF STATE
06-26-2002 13:50:19

NCGS

KNOW ALL MEN BY THESE PRESENTS: That the undersigned Corporation, pursuant to the provisions of the Colorado Business Corporation Act, does hereby adopt these Restated Articles of Incorporation with Amendments.

By written informal action, unanimously taken by the Board of Directors of the Corporation, pursuant to and in accordance with Section 7-108-202 of the Colorado Business Corporation Act, the Board of Directors of the Corporation duly advised the foregoing Restated Articles of Incorporation with Amendments, and by written informal action unanimously taken by the stockholders of the Corporation in accordance with Section 7-107-104 of the Colorado Business Corporation Act, the stockholders of the Corporation duly approved said Restated Articles of Incorporation with Amendments. The effective date of the directors' written informal action is October 31, 2001, and the effective date of the stockholders' informal action is October 31, 2001.

The provisions set forth in these Restated Articles of Incorporation with Amendments supersede the original Articles of Incorporation and all amendments thereto.

The Articles of Incorporation of the Corporation are hereby amended by striking in their entirety paragraphs 1 through 7, inclusive, and by substituting in lieu thereof the following:

ARTICLE I
NAME

The name of the Corporation shall be: **Technology Consulting Partners, Inc.**

ARTICLE II
PRINCIPAL STREET ADDRESS

The principal street address of the Corporation shall be: **9282 South Fox Fire Lane, Highlands Ranch, Colorado 80129.**

ARTICLE III
PERIOD OF DURATION

The Corporation shall exist in perpetuity, from and after the date of filing these Articles of Incorporation with the Secretary of State of the State of Colorado unless dissolved according to law.

MANUALLY
EXECUTED

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MJ

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ARTICLE IV **CAPITAL STOCK**

The aggregate number of shares which this Corporation shall have authority to issue is Fifty Million (50,000,000) shares of no par value each, which shares shall be designated "Common Stock"; and Ten Million (10,000,000) shares of no par value each, which shares shall be designated "Preferred Stock" and which may be issued in one or more series at the discretion of the Board of Directors. In establishing a series the Board of Directors shall give to it a distinctive designation so as to distinguish it from the shares of all other series and classes, shall fix the number of shares in such series, and the preferences, rights and restrictions thereof. All shares of any one series shall be alike in every particular except as otherwise provided by these Articles of Incorporation or the Colorado Business Corporation Act.

1. **Dividends.** Dividends in cash, property or shares shall be paid upon the Preferred Stock for any year on a cumulative or noncumulative basis as determined by a resolution of the Board of Directors prior to the issuance of such Preferred Stock, to the extent earned surplus for each such year is available, in an amount as determined by a resolution of the Board of Directors. Such Preferred Stock dividends shall be paid pro rata to holders of Preferred Stock in any amount not less than nor more than the rate as determined by a resolution of the Board of Directors prior to the issuance of such Preferred Stock. No other dividend shall be paid on the Preferred Stock.

Dividends in cash, property or shares of the Corporation may be paid upon the Common Stock, as and when declared by the Board of Directors, out of funds of the Corporation to the extent and in the manner permitted by law, except that no Common Stock dividend shall be paid for any year unless the holders of Preferred Stock, if any, shall receive the maximum allowable Preferred Stock dividend for such year.

2. **Distribution in Liquidation.** Upon any liquidation, dissolution or winding up of the Corporation, and after paying or adequately providing for the payment of all its obligations, the remainder of the assets of the Corporation shall be distributed, either in cash or in kind, first pro rata to the holders of the Preferred Stock until an amount to be determined by a resolution of the Board of Directors prior to issuance of such Preferred Stock, has been distributed per share, and, then, the remainder pro rata to the holders of the Common Stock.

3. **Redemption.** The Preferred Stock may be redeemed in whole or in part as determined by a resolution of the Board of Directors prior to the issuance of such Preferred Stock, upon prior notice to the holders of record of the Preferred Stock, published, mailed and given in such manner and form and on such other terms and conditions as may be prescribed by the Bylaws or by resolution of the Board of Directors, by payment in cash or Common Stock for each share of the Preferred Stock to be redeemed, as determined by a resolution of the Board of Directors prior to the issuance of such Preferred Stock. Common Stock used to redeem Preferred Stock shall be valued as determined by a resolution of the Board of Directors prior to the issuance of such Preferred Stock. Any rights to or arising from fractional shares shall be treated as rights to or arising from one share. No such purchase or retirement shall be made if the capital of the Corporation would be impaired thereby.

If less than all the outstanding shares are to be redeemed, such redemption may be made by lot or pro rata as may be prescribed by resolution of the Board of Directors; provided, however, that the Board of Directors may alternatively invite from shareholders offers to the Corporation of Preferred

Stock at less than an amount to be determined by a resolution of the Board of Directors prior to issuance of such Preferred Stock, and when such offers are invited, the Board of Directors shall then be required to buy at the lowest price or prices offered, up to the amount to be purchased.

From and after the date fixed in any such notice as the date of redemption (unless default shall be made by the Corporation in the payment of the redemption price), all dividends on the Preferred Stock thereby called for redemption shall cease to accrue and all rights of the holders thereof as stockholders of the Corporation, except the right to receive the redemption price, shall cease and terminate.

Any purchase by the Corporation of the shares of its Preferred Stock shall not be made at prices in excess of said redemption price.

4. Voting Rights; Cumulative Voting. Each outstanding share of Common Stock shall be entitled to one vote and each fractional share of Common Stock shall be entitled to a corresponding fractional vote on each matter submitted to a vote of shareholders. A majority of the shares of Common Stock entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. Except as otherwise provided by these Articles of Incorporation or the Colorado Business Corporation Act, if a quorum is present, the affirmative vote of a majority of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the shareholders. When, with respect to any action to be taken by shareholders of this Corporation, the laws of Colorado require the vote or concurrence of the holders of two-thirds of the outstanding shares, of the shares entitled to vote thereon, or of any class or series, such action may be taken by the vote or concurrence of a majority of such shares or class or series thereof. Cumulative voting shall not be allowed in the election of directors of this Corporation.

Shares of Preferred Stock shall only be entitled to such vote as is determined by the Board of Directors prior to the issuance of such stock, except as required by law, in which case each share of Preferred Stock shall be entitled to one vote.

5. Conversion Rights. Holders of shares of Preferred Stock may be granted the right to convert such Preferred Stock to Common Stock of the Corporation on such terms as may be determined by the Board of Directors prior to issuance of such Preferred Stock.

ARTICLE V INDEMNIFICATION

The Corporation may indemnify any director, officer, employee, fiduciary, or agent of the Corporation to the full extent permitted by the Colorado Business Corporation Act as in effect at the time of the conduct by such person.

ARTICLE VI AMENDMENTS

The Corporation reserves the right to amend its Articles of Incorporation from time to time in accordance with the Colorado Business Corporation Act.

ARTICLE VII
ADOPTION OF BYLAWS

The initial Bylaws of the Corporation shall be adopted by its board of directors. The Bylaws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with law or these Articles of Incorporation.

ARTICLE VIII
BOARD OF DIRECTORS

The number of directors of the Corporation shall be fixed by the Bylaws of the Corporation. The board of directors of the Corporation shall consist of at least one (1) director, which number may be increased or decreased, to not less than one (1), by resolution of the Board of Directors. The names and addresses of the Directors of the Corporation as of the date of these Restated Articles of Incorporation with Amendments are as follows:

Frederick R. Clark, Jr.
9282 South Fox Fire Lane
Highlands Ranch, CO 80129

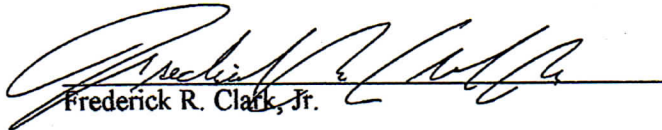
James H. Watson, Jr.
1869 West Littleton Boulevard
Littleton, CO 80120

ARTICLE IX
LIMITATION OF LIABILITY OF
DIRECTORS TO CORPORATIONS AND SHAREHOLDERS

No director shall be liable to the Corporation or any shareholder for monetary damages for breach of fiduciary duty as a director, except for any matter in respect of which such director (a) shall be liable under C.R.S. Section 7-108-403 or any amendment thereto or successor provision thereto; (b) shall have breached the director's duty of loyalty to the Corporation or its shareholders; (c) shall have not acted in good faith or, in failing to act, shall not have acted in good faith; (d) shall have acted or failed to act in a manner involving intentional misconduct or a knowing violation of law; or (e) shall have derived an improper personal benefit. Neither the amendment nor repeal of this Article, nor the adoption of any provision in the Articles of Incorporation inconsistent with this Article, shall eliminate or reduce the effect of this Article in respect of any matter occurring prior to such amendment, repeal or adoption of an inconsistent provision. This Article shall apply to the full extent now permitted by Colorado law or as may be permitted in the future by changes or enactments in Colorado law, including without limitation C.R.S. Section 7-102-102 and/or C.R.S. Section 7-103-

ARTICLE X
REGISTERED OFFICE AND REGISTERED AGENT

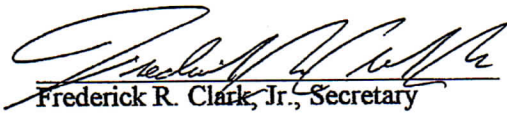
The address of the initial registered office of the Corporation is 9282 South Fox Fire Lane, Highlands Ranch, Colorado 80129, and the name of the initial registered agent at such address is Frederick R. Clark, Jr. Further the registered office or the registered agent may be changed in the manner permitted by law. The undersigned consents to his appointment as registered agent of the Corporation.

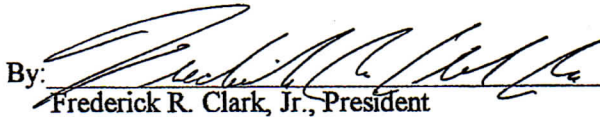

Frederick R. Clark, Jr.

IN WITNESS WHEREOF, Technology Consulting Partners, Inc. has caused these presents to be signed in its name and on behalf of its President and attested by its Secretary on this 14th day of June 2002, and its President acknowledges that these Restated Articles of Incorporation with Amendments are the act and deed of Technology Consulting Partners, Inc., and, under the penalties of perjury, that the matters and facts set forth herein with respect to authorization and approval are true in all material respects to the best of his/her knowledge, information and belief.

ATTEST:

TECHNOLOGY CONSULTING PARTNERS, INC.


Frederick R. Clark, Jr., Secretary

By: 
Frederick R. Clark, Jr., President

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

CERTIFICATE OF TRADE NAME

Form 135 Revised July 1, 2002

Filing fee: **\$10.00**

Deliver to: Colorado Secretary of State

Business Division

1560 Broadway, Suite 200

Denver, CO 80202-5169

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20021230876 M
\$ 10.00
SECRETARY OF STATE
08-21-2002 11:01:20

ABOVE SPACE FOR OFFICE USE ONLY

Pursuant to § 7-71-101(2), Colorado Revised Statutes (C.R.S.), the individual named below causes this certificate regarding a trade name to be delivered to the Colorado Secretary of State for filing, and states as follows:

2001181716 DPC

1. The entity name is: Technology Consulting Partners, Inc. neg
(as shown on the records of the Secretary of State)
organized under the laws of Colorado (state or country)

2. The location of its principal office is: 9282 S. Fox Fire Ln, Highlands Ranch, CO 80129
(must be a complete address, including zip)

3. The name (other than its own entity's name) under which the business is transacted is: _____
Tech Partners

4. A brief description of the kind of business transacted under the trade name is: _____
IT Consulting

5. The (a) name or names, and (b) mailing address or addresses, of any one or more of the individuals who cause this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, are: Rick Clark
9282 S. Fox Fire Ln, Highlands Ranch, CO 80129

OPTIONAL. The electronic mail and/or Internet address for this entity is/are: e-mail rclark@tc-partners.net
Web site _____

The Colorado Secretary of State may contact the following authorized person regarding this document:
name Rick Clark address 9282 S. Fox Fire Ln, Highlands Ranch, CO 80129
voice 303-881-7339 fax _____ e-mail rclark@tc-partners.net

Disclaimer: This form, and any related instructions, are not intended to provide legal, business or tax advice, and are offered as a public service without representation or warranty. While this form is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form. Questions should be addressed to the user's attorney.

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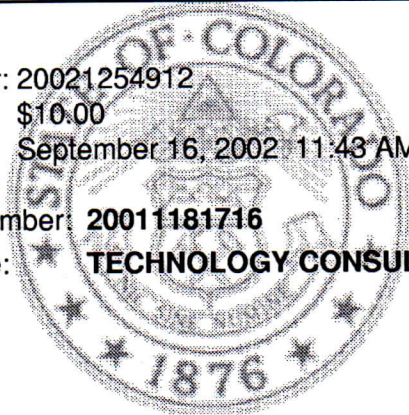
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2002 Periodic Report

DONETTA DAVIDSON
Colorado Secretary of State

File Number: 20021254912
Filing Fee: \$10.00
Filed: September 16, 2002 11:43 AM MDT

Entity ID Number: **20011181716**
Entity Name: **TECHNOLOGY CONSULTING PARTNERS, INC.**



Jurisdiction of Formation: CO

Individual Completing Report: Frederick R. Clark, Jr.

Name of Entity's Registered Agent: CLARK JR FREDERICK R

Street Address of Registered Office: 9282 S FOX FIRE LN
HIGHLANDS RANCH CO 80129

*PO Box Addr of Registered Office:

Address of Entity's Principal Office: 9282 S FOX FIRE LN
HIGHLANDS RANCH CO 80129

*Entity's Additional Mailing Address:

*Entity's E-Mail Address: rclark@tc-partners.net

**Denotes optional information that is not required by law.
If no information is displayed for this item, none was reported by the reporting entity.
All information available to the Secretary of State is displayed above.*

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REV. A

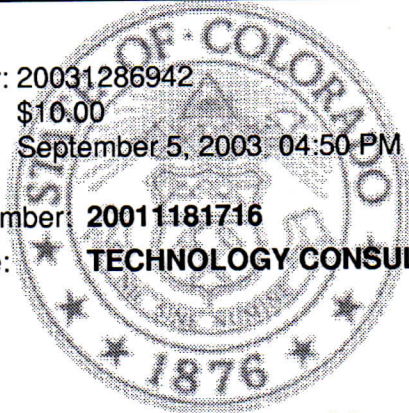
E-Filed

2003 Periodic Report

DONETTA DAVIDSON
Colorado Secretary of State

File Number: 20031286942
Filing Fee: \$10.00
Filed: September 5, 2003 04:50 PM MDT

Entity ID Number: **20011181716**
Entity Name: **TECHNOLOGY CONSULTING PARTNERS, INC.**



Jurisdiction of Formation: CO

Person responsible for accuracy
of report data: FREDERICK R. CLARK, JR.
9282 S. FOX FIRE LN.
HIGHLANDS RANCH CO 80129

Name of Entity's Registered Agent: CLARK JR FREDERICK R

Street Address of Registered Office: 9282 S FOX FIRE LN
HIGHLANDS RANCH CO 80129

*PO Box Addr of Registered Office:

Address of Entity's Principal Office: 9282 S FOX FIRE LN
HIGHLANDS RANCH CO 80129, United States

*Entity's Additional Mailing Address:

**Denotes optional information that is not required by law.
If no information is displayed for this item, none was reported by the reporting entity.
All information available to the Secretary of State is displayed above.*

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REV. C

**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION (PROFIT)**

Form 205 ***NOT VALID AFTER JUNE 30, 2004***

Read about new Forms at www.sos.state.co.us

Filing fee: \$25.00

Deliver to: Colorado Secretary of State
Business Division

1560 Broadway, Suite 200
Denver, CO 80202-5169

This document must be typed or machine printed

Copies of filed documents may be obtained at www.sos.state.co.us

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CHANGE OF NAME

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE
20041129861 C
\$ 25.00
SECRETARY OF STATE
04-09-2004 11:02:50

DPC 20011181716
Pursuant to § 7-110-106 and part 3 of article 90 of title 7, Colorado Revised Statutes (C.R.S.), these Articles of Amendment to its Articles of Incorporation are delivered to the Colorado Secretary of State for filing.

1. The name of the corporation is: Technology Consulting Partners Inc
(If changing the name of the corporation, indicate name of corporation BEFORE the name change)
2. The date the following amendment(s) to the Articles of Incorporation was adopted: 4/7/2004
3. The text of each amendment adopted (include attachment if additional space needed):

4. If changing the corporation name, the new name of the corporation is: _____
TechnoConcepts Inc
5. If providing for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself: _____

6. Indicate manner in which amendment(s) was adopted (mark only one):

<input type="checkbox"/>	No shares have been issued or Directors elected – Adopted by Incorporator(s)
<input type="checkbox"/>	No shares have been issued but Directors have been elected – Adopted by the board of directors
<input type="checkbox"/>	Shares have been issued but shareholder action was not required – Adopted by the board of directors
<input checked="" type="checkbox"/>	The number of votes cast for the amendment(s) by each voting group entitled to vote separately on the amendment(s) was sufficient for approval by that voting group – Adopted by the shareholders
7. Effective date (if not to be effective upon filing) _____ (Not to exceed 90 days)
8. The (a) name or names, and (b) mailing address or addresses, of any one or more of the individuals who cause this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, are: _____
David L Kagel Esq 1801 Century Park East Suite 2500 Los Angeles CA 90067

Please refer to § 7-90-301 (8), C.R.S

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If document is on paper:	\$25.00
If document is filed electronically:	Currently Not Available

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www.sos.state.co.us

1560 Broadway, Suite 200
Denver, CO 80202-5169

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\$ 75.00
SECRETARY OF STATE
07-20-2004 09:19:38

filed pursuant to §7-90-301, et seq. and §7-110-106 of the Colorado Revised Statutes (C.R.S.)

(If changing the name of the corporation, indicate name
BEFORE the name change)

☐ "bank" or "trust" or any derivative thereof
☐ "credit union" ☐ "savings and loan"
☐ "insurance", "casualty", "mutual", or "surety"

(mm/dd/yyyy)

7. (Optional) Delayed effective date: _____
(mm/dd/yyyy)

Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic

statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the secretary of state, whether or not such individual is named in the document as one who has caused it to be delivered.

8. Name(s) and address(es) of the individual(s) causing the document to be delivered for filing:

Doubet	Mary Beth		
(Last)	(First)	(Middle)	(Suffix)
1869 W. Littleton Blvd.			
(Street name and number or Post Office information)			
Littleton	CO	80120	
(City)	(State)	(Postal/Zip Code)	
(Province – if applicable)	(Country – if not US)		

(The document need not state the true name and address of more than one individual. However, if you wish to state the name and address of any additional individuals causing the document to be delivered for filing, mark this box ☐ and include an attachment stating the name and address of such individuals.)

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AMENDMENT TO THE ARTICLES
of
SERIES A CONVERTIBLE PREFERRED STOCK
of
TECHNOCONCEPTS, INC.

TechnoConcepts, Inc., a corporation organized and existing under the laws of the State of Colorado (the "Corporation"), hereby certifies that on April 8, 2004 the following resolutions were duly adopted by the Board of Directors of the Corporation.

RESOLVED, that pursuant to the authority granted to the Board of Directors in accordance with the provisions of the Corporation's Certificate of Incorporation, the Board of Directors hereby authorizes a new class of the Corporation's previously authorized Preferred Stock, no par value per share (the "Preferred Stock"), to be issued pursuant to an asset acquisition and related issuance and purchase of stock ("Purchase Agreement"), and hereby states the designation and number of shares, and fixes the relative rights, preferences, privileges and restrictions thereof as follows:

1. DESIGNATION AND AMOUNT.

The designation of this Class, which consists of Sixteen Thousand (16,000) shares (the "Preferred Shares") of Preferred Stock, is the Series A Convertible Preferred Stock (the "Series A Preferred Stock"), shall be divided into Series A1 and Series A2 (which shall be identical in all respects except as otherwise identified herein) and the face amount shall be One Thousand Dollars (\$1,000.00) per share (the "Stated Value"). The date on which a Preferred Share is issued and sold by the Corporation is referred to herein as the "Issue Date". The individual or entity in whose name a Preferred Share is registered on the books of the Corporation is referred to herein as a "Holder" and together with each other Holder, as the "Holders". The Preferred Shares issued and sold to the Purchasers pursuant to the above-referred Purchase Agreement are sometimes referred to herein as the "Purchaser Preferred Shares."

2. DIVIDENDS.

The Series A Preferred Stock will bear dividends, payable quarterly at the rate of five per cent (5%) per annum or \$50.00 per Preferred Share. Such dividends shall be payable in cash or common stock, as the Board of Directors shall determine.

3. PRIORITY.

In the event of (i) any liquidation, dissolution or winding up of the affairs of the Corporation, either voluntarily or involuntarily, (ii) the commencement of any insolvency or bankruptcy proceedings, or any receivership, liquidation, reorganization or other similar proceeding relating to the Corporation or its assets or (iii) any assignment for the benefit of creditors or any marshalling of the material assets or material liabilities of the

Corporation (each, a "Liquidation Event"), the Holders shall be entitled to receive, in preference to the payment of the liquidation preference of any other shares of Preferred Stock issued by the Corporation or of any other securities of the Corporation and prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of Common Stock or any other stock of the Corporation having rights or preferences as to a distribution upon a Liquidation Event junior to the rights or preferences of the Series A Preferred Stock ("Junior Securities"), in cash an amount per share of Series A Preferred Stock equal to the Stated Value for such share, plus any amounts owed to the Holder thereof by the Corporation and not yet paid (collectively, the "Liquidation Preference") (which amount shall be adjusted appropriately in the event the outstanding shares of Series A Preferred Stock shall be subdivided, combined or consolidated, by any capital reorganization, reclassification or otherwise into a greater or lesser number of shares of Series A Preferred Stock). If upon the occurrence of a Liquidation Event, the assets and funds available for distribution to the Holders are insufficient to permit the payment to such holders of the full amount of the Liquidation Preference, then the assets and funds available for payment of the Liquidation Preference shall be distributed in proportion to the ratio that the preferential amount payable on each such share (which shall be the Liquidation Preference in the case of a Preferred Share) bears to the aggregate preferential amount payable on all such shares.

For purposes of this Section 3, a Liquidation Event shall (at the option of each Holder with respect to such Holder's Preferred Shares, upon written notice delivered to the Corporation) be deemed to be occasioned by, and to include, but not be limited to (i) the Corporation's sale of all or substantially all of its assets coupled with a distribution of any of the proceeds of such sale to any holders of Junior Stock, or (ii) the acquisition of this Corporation by another entity by means of merger or consolidation resulting in the exchange of outstanding shares of this Corporation for securities or consideration issued, or caused to be issued, by the acquiring corporation or its subsidiary; provided, however, that a reorganization, merger or consolidation involving only a change in the state of incorporation of the Corporation shall not be deemed a Liquidation Event.

4. CONVERSION.

(a) Right to Convert. Each Holder shall have the right to convert, at any time after December 31, 2004, which is referred to herein as the "Initial Conversion Date"), all or any part of the Preferred Shares held by such Holder into such number of fully paid and non-assessable shares ("Conversion Shares") of the Corporation's common stock, no par value per share (the "Common Stock"), as is determined in accordance with the terms hereof (a "Conversion"). Notwithstanding the foregoing, if prior to the Initial Conversion Date, (i) the Corporation makes a public announcement that it intends to enter into a Change of Control Transaction (as defined below), or (ii) any person, group or entity (including the Corporation) publicly announces a tender offer, exchange offer or other transaction to acquire fifty percent (50%) or more of the Common Stock, (iii) a Mandatory Redemption Event (as defined below) occurs, the Holders of Preferred Shares shall have the right to convert Preferred Shares at any time on or after the first date on

which any of the events described in (i), (ii), (iii) or (iv) occurs, and such date shall be deemed to be the Initial Conversion Date for purposes hereof. Notwithstanding anything contained herein to the contrary the conversion of any shares of the Series A1 Preferred Stock shall be subject to the successful completion of the following conditions precedent (the "Patent Conditions"): (1) the granting for the benefit of the Corporation of the Patents filed on Direct Conversion Delta-Sigma Receiver, (application number 09/241,994 and PCT/US00/02665), (2) the Corporation filing a proper Patent Application on Commuting Amplifier with the USPTO and the WIPO and (3) the Corporation filing a proper Patent Application on Direct Conversion Delta-Sigma Transmitter with the USPTO and the WIPO. The Board of Directors shall have the right to waive the foregoing Patent Conditions at any time.

(b) **Conversion Notice.** In order to convert Preferred Shares, a Holder shall send by mail, personal delivery, courier service or facsimile transmission, at any time prior to 11:59 p.m., eastern time, on the date on which such Holder wishes to effect such Conversion (the "Conversion Date"), (i) a notice of conversion (a "Conversion Notice"), in substantially the form of Exhibit A hereto, to the Corporation (which shall promptly forward such Conversion Notice to the Corporation's transfer agent for the Common Stock (the "Transfer Agent")) stating the number of Preferred Shares to be converted, the applicable Conversion Price (as defined below) and a calculation of the number of shares of Common Stock issuable upon such Conversion and (ii) a copy of the certificate or certificates representing the Preferred Shares being converted. The Holder shall also deliver the original of the Conversion Notice and of such certificate or certificates to the Corporation. The Corporation shall issue a new certificate for Preferred Shares in the event that less than all of the Preferred Shares represented by a certificate delivered to the Corporation in connection with a Conversion are converted. Except as otherwise provided herein, upon delivery of a Conversion Notice by a Holder in accordance with the terms hereof, such Holder shall, as of the applicable Conversion Date, be deemed for all purposes to be the record owner of the Common Stock to which such Conversion Notice relates. In the case of a dispute between the Corporation and a Holder as to the calculation of the Conversion Price or the number of Conversion Shares issuable upon a Conversion, the Corporation shall promptly issue to such Holder the number of Conversion Shares that are not disputed and shall submit the disputed calculations to its independent accountant within one (1) Business Day of receipt of such Holder's Conversion Notice. The Corporation shall cause such accountant to calculate the Conversion Price as provided herein and to notify the Corporation and such Holder of the results in writing no later than two (2) Business Days following the day on which it received the disputed calculations. Such accountant's calculation shall be deemed conclusive absent manifest error. The fees of any such accountant shall be borne by the party whose calculations were most at variance with those of such accountant.

(c) **Number of Conversion Shares; Conversion Price.** The number of Conversion Shares to be delivered by the Corporation pursuant to a Conversion shall be determined by dividing the aggregate Stated Value of the Preferred Shares to be converted by the Conversion Price (as defined herein) in effect on the applicable Conversion Date. Subject to adjustment as provided in Section 5 below, "Conversion

Price" with respect to a Preferred Share shall mean the lesser of (i) one hundred percent (100%) of the average of the Closing Bid Prices for the Common Stock occurring during the period of five (5) Trading Days (as defined below) immediately prior to (but not including) the applicable Conversion Date (the "Floating Conversion Price"), and (ii) fifty cents (\$.50) per Conversion Share.

(d) Certain Definitions. "Trading Day" means any day on which the Common Stock is traded on the principal securities exchange or market on which the Common Stock is then traded. "Closing Bid Price" means, with respect to the Common Stock, the closing bid price for the Common Stock occurring on a given Trading Day on the principal securities exchange or trading market where such security is listed or traded as reported by Bloomberg Financial Markets or, if Bloomberg Financial Markets is not then reporting such prices, by a comparable reporting service of national reputation selected by the Corporation and reasonably acceptable to holders of a majority of the then outstanding Preferred Shares (collectively, "Bloomberg") or if the foregoing does not apply, the last reported bid price of such security in the over-the-counter market on the electronic bulletin board for such security as reported by Bloomberg, or, if no bid price is reported for such security by Bloomberg, the average of the bid prices of all market makers for such security as reported in the "pink sheets" by the National Quotation Bureau, Inc. If the Closing Bid Price cannot be calculated for such security on any of the foregoing bases, the Closing Bid Price of such security shall be the fair market value as reasonably determined by an investment banking firm selected by the Holders (which may be a Holder) of a majority of the then outstanding Preferred Shares and reasonably acceptable to the Corporation, with the costs of such appraisal to be borne by the Corporation. "Business Day" means any day on which the New York Stock Exchange and commercial banks located in the City of New York are open for business. A "Change of Control Transaction" means the sale, conveyance or disposition of all or substantially all of the assets of the Corporation or any of its subsidiaries (including without limitation the sale or other conveyance of any common stock or other equity of the Corporation or its subsidiaries), or the effectuation of a transaction or