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CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF
FEDERAL SIGN AND SIGNAL CORPORATION
UNDER SECTION 805 OF THE BUSINESS CORPORATION LAW

WE, THE UNDERSIGNED, Robert T. Gilchrist and William J. Dolan, being respectively the President and the Secretary of Federal Sign and Signal Corporation hereby certify:

1. The name of the corporation is Federal Sign and Signal Corporation. The name under which the corporation was formed is The Federal Sign System (Electric).
2. The Certificate of Incorporation of said corporation was filed by the Department of State on the 14th day of January, 1905.
3. The Certificate of Incorporation of Federal Sign and Signal Corporation (being the Certificate of Consolidation of Federal Sign and Signal Corporation and Electrical Products Corporation into Federal Sign and Signal Corporation filed with the Department of State of the State of New York on July 23, 1962) is hereby amended to authorize 2,000,000 additional shares of Common Stock, par value \$1.00 per share so that Article Five of the Certificate of Incorporation of said corporation shall be and read as follows:

CERTIFICATE OF AMENDMENT
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WE, THE UNDERSIGNED, Robert T. Gilchrist and William J. Dolan, being respectively the President and the Secretary of Federal Sign and Signal Corporation hereby certify:

1. The name of the corporation is Federal Sign and Signal Corporation. The name under which the corporation was formed is The Federal Sign System (Electric).

2. The Certificate of Incorporation of said corporation was filed by the Department of State on the 14th day of January, 1905.

3. The Certificate of Incorporation of Federal Sign and Signal Corporation (being the Certificate of Consolidation of Federal Sign and Signal Corporation and Electrical Products Corporation into Federal Sign and Signal Corporation filed with the Department of State of the State of New York on July 23, 1962) is hereby amended to create 200,000 authorized shares of Preference Stock, par value \$1 per share, and to delete all references to the \$1.25 Cumulative Preferred Stock which was previously redeemed, cancelled and removed from the authorized shares of the corporation, so that Article Five of the Certificate of Incorporation of said corporation shall be and read as follows:

ARTICLE FIVE. The total number of shares which the Corporation shall have authority to issue shall be 2,410,389 shares, divided into three classes, namely:

210,389 shares of \$1.20 Cumulative Convertible Prior Preferred Stock without par value (hereinafter sometimes referred to as the "Convertible Preferred Stock");

200,000 shares of Preference Stock of the par value of \$1 per share (hereinafter sometimes referred to as the "Preference Stock"); and

2,000,000 shares of Common Stock of the par value of \$1 per share (hereinafter sometimes referred to as the "Common Stock").

The designations and relative rights, preferences and limitations of the shares of each class, and the authority of the Board of Directors of the Corporation to establish and to designate series of the Preference Stock and to fix the variations in the relative rights, preferences and limitations as between such series, shall be as follows:

1. Convertible Preferred Stock.

(a) *Dividends.* The holders of Convertible Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of any assets of the Corporation at the time lawfully available for the payment of dividends, cumulative preferential dividends in the amount of \$1.20 per share per annum and no more, payable in lawful money of the United States of America quarterly on the first days of March, June, September and December in each year and such dividends shall be cumulative from and after July 1, 1962. The first dividend shall be payable on the Convertible Preferred Stock on September 1, 1962 and shall be in the amount of 20¢ per share for the period from July 1, 1962 to August 31, 1962. The Board of Directors of the Corporation may at any time and from time to time change the payment dates to dates not more than 31 days from those then in effect, in which event the first dividend payable after each such change in the payment date shall be adjusted accordingly on a daily basis from the dividend payment date last preceding such change. So long as any of the Convertible Preferred Stock remains outstanding, no dividends (either in cash, stock or property) shall be declared or paid or set apart for payment on the shares of any class of stock of the Corporation ranking junior to or on a parity with the Convertible Preferred Stock, nor shall any distribution be made on or set apart for payment on any class of stock of the Corporation ranking junior to or on a parity with the Convertible Preferred Stock, nor shall any shares of Convertible Preferred Stock or any shares of any class of stock of the Corporation ranking junior to or on a parity with the Convertible Preferred Stock be purchased, redeemed or otherwise acquired for value by the Corporation, unless there shall have been declared and paid, or shall have been declared and set apart a sum sufficient for the payment of, full dividends on all shares of Convertible Preferred Stock at the time outstanding for all past dividend periods and for the then current dividend period. Accumulations of dividends on the Convertible Preferred Stock shall not bear interest. No holders of shares of Convertible Preferred Stock shall be entitled to receive any dividends with respect thereto other than the amounts provided for as hereinabove mentioned.

(b) *Redemption.* On or after October 1, 1962, the Corporation at its option at any time, or from time to time, may redeem the whole or any part of the Convertible Preferred Stock,

ARTICLE FIVE. The total number of shares which the Corporation shall have authority to issue shall be 4,410,389 shares, divided into three classes, namely:

210,389 shares of \$1.20 Cumulative Convertible Prior Preferred Stock without par value (hereinafter sometimes referred to as the "Convertible Preferred Stock");

200,000 shares of Preference Stock of the par value of \$1 per share (hereinafter sometimes referred to as the "Preference Stock"); and

4,000,000 shares of Common Stock of the par value of \$1 per share (hereinafter sometimes referred to as the "Common Stock").

The designations and relative rights, preferences and limitations of the shares of each class, and the authority of the Board of Directors of the Corporation to establish and to designate series of the Preference Stock and to fix the variations in the relative rights, preferences and limitations as between such series, shall be as follows:

1. Convertible Preferred Stock.

(a) *Dividends.* The holders of Convertible Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of any assets of the Corporation at the time lawfully available for the payment of dividends, cumulative preferential dividends in the amount of \$1.20 per share per annum and no more, payable in lawful money of the United States of America quarterly on the first days of March, June, September and December in each year and such dividends shall be cumulative from and after July 1, 1962. The first dividend shall be payable on the Convertible Preferred Stock on September 1, 1962 and shall be in the amount of 20¢ per share for the period from July 1, 1962 to August 31, 1962. The Board of Directors of the Corporation may at any time and from time to time change the payment dates to dates not more than 31 days from those then in effect, in which event the first dividend payable after each such change in the payment date shall be adjusted accordingly on a daily basis from the dividend payment date last preceding such change. So long as any of the Convertible Preferred Stock remains outstanding, no dividends (either in cash, stock or property) shall be declared or paid or set apart for payment on the shares of any class of stock of the Corporation ranking junior to or on a parity with the Convertible Preferred Stock, nor shall any distribution be made on or set apart for payment on any class of stock of the Corporation ranking junior to or on a parity with the Convertible Preferred Stock, nor shall any shares of Convertible Preferred Stock or any shares of any class of stock of the Corporation ranking junior to or on a parity with the Convertible Preferred Stock be purchased, redeemed or otherwise acquired for value by the Corporation, unless there shall have been declared and paid, or shall have been declared and set apart a sum sufficient for the payment of, full dividends on all shares of Convertible Preferred Stock at the time outstanding for all past dividend periods and for the then current dividend period. Accumulations of dividends on the Convertible Preferred Stock shall not bear interest. No holders of shares of Convertible Preferred Stock shall be entitled to receive any dividends with respect thereto other than the amounts provided for as hereinabove mentioned.

(b) *Redemption.* On or after October 1, 1962, the Corporation at its option at any time, or from time to time, may redeem the whole or any part of the Convertible Preferred Stock,

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except to the extent that prior to the date of redemption such Convertible Preferred Stock shall have been converted into Common Stock of the Corporation pursuant to Subsection 1(d) of this Article Five—

On or prior to July 31, 1964, at the price of \$28 per share;
after July 31, 1964, and on or prior to July 31, 1966, at the price of \$27 per share;

and

at any time subsequent to July 31, 1966, at the price of \$26 per share,

together with an amount equal to the cumulative dividends accrued and unpaid thereon to the date of redemption, whether or not declared. In the event the Corporation shall determine to redeem less than the entire issue of the Convertible Preferred Stock then outstanding, the Board of Directors of the Corporation shall determine the shares of Convertible Preferred Stock so to be redeemed by lot or pro rata; and the certificate of the Secretary of the Corporation filed with the transfer agent or agents for the Convertible Preferred Stock to be redeemed advising of such determination by the Board of Directors shall be conclusive. Notice of any proposed redemption of Convertible Preferred Stock shall be given by the Corporation by mailing a copy of such notice at least thirty days prior to the date fixed for such redemption to the holders of record of the Convertible Preferred Stock to be redeemed, at their respective addresses appearing on the books of the Corporation, or if the address of any holder of record of the Convertible Preferred Stock does not appear on the books of the Corporation, then such notice shall be addressed to such holder at the city and in the state in which the principal place of business of the Corporation is located. Each notice of redemption shall state that the right of the holders of Convertible Preferred Stock called for redemption to convert their shares into Common Stock shall cease and determine at the close of business on the second full business day prior to the date fixed for redemption. The time of mailing such notice shall be deemed to be the time of delivery thereof. Each such notice of redemption shall also be published at least once in each of four successive calendar weeks in at least one daily newspaper printed in the English language and published and of general circulation in the City of Chicago, State of Illinois, and in at least one daily newspaper printed in the English language and published and of general circulation in the City of Los Angeles, State of California, the first publication to be at least thirty days and not more than ninety days prior to the date fixed for such redemption. From and after the date fixed in such notice as the date of redemption (unless default be made by the Corporation in providing moneys for the payment of the redemption price and accrued and unpaid dividends to the date of redemption) all dividends upon the Convertible 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 payment of said redemption price and accrued and unpaid dividends to the date of redemption and the right to convert shares thereof into shares of Common Stock of the Corporation as provided in Subsection 1(d) of this Article Five) shall cease and determine; or, if the Corporation shall so elect, from and after the date (which date shall be the date of redemption or prior thereto) on which the Corporation shall deposit with a bank or trust company doing business in the City of Chicago, State of Illinois, as paying agent (which paying agent shall designate a correspondent paying agent in the City of Los Angeles, State of California) moneys designated for the purpose of paying and sufficient in amount to pay at the office of such paying agent or correspondent paying agent, on the redemption date, said redemption price, together with accrued and unpaid dividends to the date of redemption (provided the notice of redemption shall state the name and address of such paying agent and correspondent paying agent and the intention of the Corporation to deposit said moneys on or before the date of redemption with such paying agent), all dividends on the Convertible Preferred Stock so called for redemption shall cease to accrue, and all rights of the holders thereof as stockholders of the Corporation (except the right to receive from such paying agent or correspondent paying agent the redemp-

except to the extent that prior to the date of redemption such Convertible Preferred Stock shall have been converted into Common Stock of the Corporation pursuant to Subsection 1(d) of this Article Five—

On or prior to July 31, 1964, at the price of \$28 per share;
after July 31, 1964, and on or prior to July 31, 1966, at the price of \$27 per share;
and

at any time subsequent to July 31, 1966, at the price of \$26 per share,

together with an amount equal to the cumulative dividends accrued and unpaid thereon to the date of redemption, whether or not declared. In the event the Corporation shall determine to redeem less than the entire issue of the Convertible Preferred Stock then outstanding, the Board of Directors of the Corporation shall determine the shares of Convertible Preferred Stock so to be redeemed by lot or pro rata; and the certificate of the Secretary of the Corporation filed with the transfer agent or agents for the Convertible Preferred Stock to be redeemed advising of such determination by the Board of Directors shall be conclusive. Notice of any proposed redemption of Convertible Preferred Stock shall be given by the Corporation by mailing a copy of such notice at least thirty days prior to the date fixed for such redemption to the holders of record of the Convertible Preferred Stock to be redeemed, at their respective addresses appearing on the books of the Corporation, or if the address of any holder of record of the Convertible Preferred Stock does not appear on the books of the Corporation, then such notice shall be addressed to such holder at the city and in the state in which the principal place of business of the Corporation is located. Each notice of redemption shall state that the right of the holders of Convertible Preferred Stock called for redemption to convert their shares into Common Stock shall cease and determine at the close of business on the second full business day prior to the date fixed for redemption. The time of mailing such notice shall be deemed to be the time of delivery thereof. Each such notice of redemption shall also be published at least once in each of four successive calendar weeks in at least one daily newspaper printed in the English language and published and of general circulation in the City of Chicago, State of Illinois, and in at least one daily newspaper printed in the English language and published and of general circulation in the City of Los Angeles, State of California, the first publication to be at least thirty days and not more than ninety days prior to the date fixed for such redemption. From and after the date fixed in such notice as the date of redemption (unless default be made by the Corporation in providing moneys for the payment of the redemption price and accrued and unpaid dividends to the date of redemption) all dividends upon the Convertible 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 payment of said redemption price and accrued and unpaid dividends to the date of redemption and the right to convert shares thereof into shares of Common Stock of the Corporation as provided in Subsection 1(d) of this Article Five) shall cease and determine; or, if the Corporation shall so elect, from and after the date (which date shall be the date of redemption or prior thereto) on which the Corporation shall deposit with a bank or trust company doing business in the City of Chicago, State of Illinois, as paying agent (which paying agent shall designate a correspondent paying agent in the City of Los Angeles, State of California) moneys designated for the purpose of paying and sufficient in amount to pay at the office of such paying agent or correspondent paying agent, on the redemption date, said redemption price, together with accrued and unpaid dividends to the date of redemption (provided the notice of redemption shall state the name and address of such paying agent and correspondent paying agent and the intention of the Corporation to deposit said moneys on or before the date of redemption with such paying agent), all dividends on the Convertible Preferred Stock so called for redemption shall cease to accrue, and all rights of the holders thereof as stockholders of the Corporation (except the right to receive from such paying agent or correspondent paying agent the redemp-

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tion price and accrued and unpaid dividends to date of redemption, and the right to convert shares thereof into shares of Common Stock as provided in Subsection 1(d) of this Article Five) shall thereupon cease and determine, and by the deposit of said moneys with said paying agent the Convertible Preferred Stock so called for redemption shall, subject to the exceptions and rights above mentioned, be redeemed unless such paying agent shall default in the payment of the redemption price and accrued and unpaid dividends to the date of redemption. Any moneys so deposited with said paying agent which shall remain unclaimed by the holders of Convertible Preferred Stock so called for redemption at the end of six full calendar years after the redemption date shall be paid by such paying agent to the Corporation, and thereafter the holders of Convertible Preferred Stock called for redemption shall look only to the Corporation for payment. The Corporation may from time to time, either at public or private sale, purchase the whole or any part of the Convertible Preferred Stock at such price or prices (which may be more or less than the then applicable redemption price) as the Corporation may determine. Any shares of Convertible Preferred Stock which shall at any time have been redeemed or purchased by the Corporation shall be retired and shall not be reissued.

(c) Liquidation.

(i) The holders of shares of Convertible Preferred Stock shall be entitled to receive upon any voluntary liquidation, dissolution or winding up of the Corporation in cash out of the assets of the Corporation, whether from capital or from surplus or earnings, available for distribution to stockholders before any distribution or payment shall be made to the holders of any class of stock of the Corporation ranking junior to the Convertible Preferred Stock, the respective sums which such holders would have been entitled to receive on the date of distribution had such shares been redeemed by the Corporation on such date, including an amount equal to the cumulative dividends accrued and unpaid to the date of distribution, whether or not declared.

(ii) The holders of shares of Convertible Preferred Stock shall be entitled to receive upon any involuntary liquidation, dissolution or winding up of the Corporation in cash out of the assets of the Corporation, whether from capital or from surplus or earnings, available for distribution to stockholders before any distribution or payment shall be made to the holders of any class of stock of the Corporation ranking junior to the Convertible Preferred Stock the sum of \$26 per share plus an amount equal to accrued and unpaid cumulative dividends to the date of distribution, whether or not declared.

(iii) If upon any such liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the assets of the Corporation available for distribution to its stockholders shall be insufficient to permit the payment in full to the holders of the Convertible Preferred Stock of the amounts distributable as aforesaid, then the entire assets of the Corporation shall be distributed ratably among the holders of the Convertible Preferred Stock outstanding according to their respective rights.

(iv) The consolidation or merger of the Corporation with any other corporation shall not be regarded as a liquidation, dissolution or winding up of the Corporation within the meaning of this Subsection 1(c).

(v) Nothing herein contained shall be deemed to prevent the redemption or purchase of Convertible Preferred Stock in any manner permitted by Subsection 1(b) of this Article Five. No holder of shares of Convertible Preferred Stock shall be entitled to receive any amount in respect thereto upon any liquidation, dissolution or winding up of the Corporation other than the amounts provided therefor in accordance with the provisions of this Subsection 1(c) of this Article Five.

(d) *Conversion.* Any share or shares of Convertible Preferred Stock may be converted, at the option of the holder thereof, in the manner hereinafter provided, into full paid and

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tion price and accrued and unpaid dividends to date of redemption, and the right to convert shares thereof into shares of Common Stock as provided in Subsection 1(d) of this Article Five) shall thereupon cease and determine, and by the deposit of said moneys with said paying agent the Convertible Preferred Stock so called for redemption shall, subject to the exceptions and rights above mentioned, be redeemed unless such paying agent shall default in the payment of the redemption price and accrued and unpaid dividends to the date of redemption. Any moneys so deposited with said paying agent which shall remain unclaimed by the holders of Convertible Preferred Stock so called for redemption at the end of six full calendar years after the redemption date shall be paid by such paying agent to the Corporation, and thereafter the holders of Convertible Preferred Stock called for redemption shall look only to the Corporation for payment. The Corporation may from time to time, either at public or private sale, purchase the whole or any part of the Convertible Preferred Stock at such price or prices (which may be more or less than the then applicable redemption price) as the Corporation may determine. Any shares of Convertible Preferred Stock which shall at any time have been redeemed or purchased by the Corporation shall be retired and shall not be reissued.

(c) Liquidation.

(i) The holders of shares of Convertible Preferred Stock shall be entitled to receive upon any voluntary liquidation, dissolution or winding up of the Corporation in cash out of the assets of the Corporation, whether from capital or from surplus or earnings, available for distribution to stockholders before any distribution or payment shall be made to the holders of any class of stock of the Corporation ranking junior to the Convertible Preferred Stock, the respective sums which such holders would have been entitled to receive on the date of distribution had such shares been redeemed by the Corporation on such date, including an amount equal to the cumulative dividends accrued and unpaid to the date of distribution, whether or not declared.

(ii) The holders of shares of Convertible Preferred Stock shall be entitled to receive upon any involuntary liquidation, dissolution or winding up of the Corporation in cash out of the assets of the Corporation, whether from capital or from surplus or earnings, available for distribution to stockholders before any distribution or payment shall be made to the holders of any class of stock of the Corporation ranking junior to the Convertible Preferred Stock the sum of \$26 per share plus an amount equal to accrued and unpaid cumulative dividends to the date of distribution, whether or not declared.

(iii) If upon any such liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the assets of the Corporation available for distribution to its stockholders shall be insufficient to permit the payment in full to the holders of the Convertible Preferred Stock of the amounts distributable as aforesaid, then the entire assets of the Corporation shall be distributed ratably among the holders of the Convertible Preferred Stock outstanding according to their respective rights.

(iv) The consolidation or merger of the Corporation with any other corporation shall not be regarded as a liquidation, dissolution or winding up of the Corporation within the meaning of this Subsection 1(c).

(v) Nothing herein contained shall be deemed to prevent the redemption or purchase of Convertible Preferred Stock in any manner permitted by Subsection 1(b) of this Article Five. No holder of shares of Convertible Preferred Stock shall be entitled to receive any amount in respect thereto upon any liquidation, dissolution or winding up of the Corporation other than the amounts provided therefor in accordance with the provisions of this Subsection 1(c) of this Article Five.

(d) *Conversion.* Any share or shares of Convertible Preferred Stock may be converted, at the option of the holder thereof, in the manner hereinafter provided, into full paid and

nonassessable shares of Common Stock of the Corporation; provided, however, that as to any share of Convertible Preferred Stock which shall have been called for redemption as provided in Subsection 1(b) of this Article Five, the right of conversion shall terminate at the close of business on the second full business day prior to the date fixed for redemption, unless default shall be made in the payment of the redemption price and accrued and unpaid dividends to the date of redemption.

Shares of Convertible Preferred Stock may, subject to adjustment as hereinafter provided, be converted into full shares of Common Stock at the following rates --

on or prior to July 31, 1963 at the rate of one share of Common Stock for each one share of Convertible Preferred Stock;

after July 31, 1963 and on or prior to July 31, 1965 at the rate of 9/10ths of one share of Common Stock for each one share of Convertible Preferred Stock;

after July 31, 1965 and on or prior to July 31, 1967 at the rate of 8/10ths of one share of Common Stock for each one share of Convertible Preferred Stock;

after July 31, 1967 and on or prior to July 31, 1969 at the rate of 7/10ths of one share of Common Stock for each one share of Convertible Preferred Stock;

after July 31, 1969 and on or prior to July 31, 1971 at the rate of 6/10ths of one share of Common Stock for each one share of Convertible Preferred Stock; and

after July 31, 1971 at the rate of 5/10ths of one share of Common Stock for each one share of Convertible Preferred Stock.

If and whenever there shall occur an issuance after the effective date of the consolidation of any shares of Common Stock of the Corporation or of any securities of the Corporation which are convertible into or exchangeable for Common Stock or any other event which under the following provisions of this Subsection 1(d) would result in adjustment of the conversion rate then in effect by one-one hundredth of a share or more, then successively upon each such event the conversion rate then in effect shall be adjusted in accordance with the following formula and provisions of this Subsection 1(d):

(i) In case the Corporation shall be recapitalized through the subdivision of its outstanding shares of Common Stock into a greater number of shares, then in each such case the number of shares of Common Stock into which the Convertible Preferred Stock may be converted shall be increased in the same proportion.

(ii) In case the Corporation shall be recapitalized through the combination of its outstanding shares of Common Stock into a smaller number of shares, then in each such case the number of shares of Common Stock into which the Convertible Preferred Stock may be converted shall be decreased in the same proportion.

(iii) In case of any reclassification or change of outstanding shares of Common Stock of the Corporation, the holder of each share of Convertible Preferred Stock then outstanding shall have the right thereafter to convert such share of Convertible Preferred Stock into the kind and amount of shares of stock and other securities receivable upon such reclassification or change by a holder of the number of shares of Common Stock (whether whole or fractional) of the Corporation into which such share of Convertible Preferred Stock might have been converted immediately prior to such reclassification or change, subject to such other adjustments, if any, of the conversion rates as the provisions of this Subsection 1(d) may from time to time provide for or require.

(iv) In case the Corporation shall take a record of the holders of its Common Stock for the purpose of entitling them to receive a dividend or other distribution payable in Common Stock or securities convertible into or exchangeable for Common Stock, then

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nonassessable shares of Common Stock of the Corporation; provided, however, that as to any share of Convertible Preferred Stock which shall have been called for redemption as provided in Subsection 1(b) of this Article Five, the right of conversion shall terminate at the close of business on the second full business day prior to the date fixed for redemption, unless default shall be made in the payment of the redemption price and accrued and unpaid dividends to the date of redemption.

Shares of Convertible Preferred Stock may, subject to adjustment as hereinafter provided, be converted into full shares of Common Stock at the following rates—

on or prior to July 31, 1963 at the rate of one share of Common Stock for each one share of Convertible Preferred Stock;

after July 31, 1963 and on or prior to July 31, 1965 at the rate of 9/10ths of one share of Common Stock for each one share of Convertible Preferred Stock;

after July 31, 1965 and on or prior to July 31, 1967 at the rate of 8/10ths of one share of Common Stock for each one share of Convertible Preferred Stock;

after July 31, 1967 and on or prior to July 31, 1969 at the rate of 7/10ths of one share of Common Stock for each one share of Convertible Preferred Stock;

after July 31, 1969 and on or prior to July 31, 1971 at the rate of 6/10ths of one share of Common Stock for each one share of Convertible Preferred Stock; and

after July 31, 1971 at the rate of 5/10ths of one share of Common Stock for each one share of Convertible Preferred Stock.

If and whenever there shall occur an issuance after the effective date of the consolidation of any shares of Common Stock of the Corporation or of any securities of the Corporation which are convertible into or exchangeable for Common Stock or any other event which under the following provisions of this Subsection 1(d) would result in adjustment of the conversion rate then in effect by one-one hundredth of a share or more, then successively upon each such event the conversion rate then in effect shall be adjusted in accordance with the following formula and provisions of this Subsection 1(d):

(i) In case the Corporation shall be recapitalized through the subdivision of its outstanding shares of Common Stock into a greater number of shares, then in each such case the number of shares of Common Stock into which the Convertible Preferred Stock may be converted shall be increased in the same proportion.

(ii) In case the Corporation shall be recapitalized through the combination of its outstanding shares of Common Stock into a smaller number of shares, then in each such case the number of shares of Common Stock into which the Convertible Preferred Stock may be converted shall be decreased in the same proportion.

(iii) In case of any reclassification or change of outstanding shares of Common Stock of the Corporation, the holder of each share of Convertible Preferred Stock then outstanding shall have the right thereafter to convert such share of Convertible Preferred Stock into the kind and amount of shares of stock and other securities receivable upon such reclassification or change by a holder of the number of shares of Common Stock (whether whole or fractional) of the Corporation into which such share of Convertible Preferred Stock might have been converted immediately prior to such reclassification or change, subject to such other adjustments, if any, of the conversion rates as the provisions of this Subsection 1(d) may from time to time provide for or require.

(iv) In case the Corporation shall take a record of the holders of its Common Stock for the purpose of entitling them to receive a dividend or other distribution payable in Common Stock or securities convertible into or exchangeable for Common Stock, then

in each such case the maximum number of shares of Common Stock issuable in payment of such dividend or distribution, or upon conversion of or in exchange for securities convertible into or exchangeable for Common Stock issuable in payment of such dividend or distribution, shall be deemed to have been issued and to be outstanding as of such record date, and in each such case the number of shares of Common Stock into which the Convertible Preferred Stock may be converted shall be increased as of such record date in proportion to the increase, determined as in this paragraph (iv) of this Subsection 1(d) provided, in the outstanding Common Stock of the Corporation which would result from such dividend or distribution and such conversion or exchange, provided that no such increase shall be made if such dividend or distribution together with any other such dividend or distribution paid in the same calendar year shall have the aggregate effect (determined in accordance with this paragraph (iv) of this Subsection 1(d)) of increasing by not more than 3% the number of shares of Common Stock of the Corporation outstanding immediately prior to the payment of the first such dividend or distribution in such calendar year.

(v) In case of any consolidation or merger of the Corporation with or into another corporation, or in case of any sale or conveyance to another corporation of all or substantially all of the property of the Corporation, the holder of each share of Convertible Preferred Stock then outstanding shall have the right thereafter to convert such share into the kind and amount of shares of stock and other securities and property receivable upon such consolidation, merger, sale or conveyance, by a holder of the number of shares of Common Stock (whether whole or fractional) of the Corporation into which such share of Convertible Preferred Stock might have been converted immediately prior to such consolidation, merger, sale or conveyance, and shall have no other conversion rights under these provisions; provided, that effective provision shall be made, in the certificate or articles of incorporation, merger or consolidation of the resulting or surviving corporation or otherwise so that the provisions set forth herein for the protection and adjustment of the conversion rights of the holders of Convertible Preferred Stock shall thereafter be applicable, as nearly as reasonably may be, to any such other shares of stock or other securities or property deliverable upon conversion of the Convertible Preferred Stock remaining outstanding or other convertible securities received by the holders in place thereof; and provided, further, that any such resulting or surviving corporation shall expressly assume the obligation to deliver, upon the exercise of the conversion privilege, such shares, securities or property as the holders of the Convertible Preferred Stock remaining outstanding, or other convertible securities received by the holders in place thereof, shall be entitled to receive pursuant to the provisions hereof, and to make provision for the protection of the conversion right as above provided. In case securities or property other than Common Stock shall be issuable or deliverable upon conversion as aforesaid, then all references in this Subsection 1(d) shall be deemed to apply, so far as appropriate and as nearly as may be, to such other securities or property.

(vi) If in any case a state of facts occurs wherein in the opinion of the Board of Directors of the Corporation the other provisions of this Subsection 1(d) are not applicable or if applicable would not fairly protect the conversion of the Convertible Preferred Stock in accordance with the essential intent and principles of this Subsection 1(d), then the Board of Directors shall make an adjustment in or an addition to the application of such provisions, in accordance with such intent and principles, so as equitably and fairly to protect such conversion rights as aforesaid, all as the Board of Directors in its discretion shall determine, provided that no such adjustment shall reduce the conversion rate then in effect.

Any conversion rate determined or adjusted as herein provided shall remain in effect until further adjustment as required hereby. Upon each adjustment of the conversion rate a written instrument signed by an officer of the Corporation setting forth such adjustment and the computation and a summary of the facts upon which it is based together with the resolutions adopted by the Board of Directors of the Corporation approving such adjustment shall forthwith be filed with the transfer agent or agents for the Convertible Preferred Stock and made available for in-

in each such case the maximum number of shares of Common Stock issuable in payment of such dividend or distribution, or upon conversion of or in exchange for securities convertible into or exchangeable for Common Stock issuable in payment of such dividend or distribution, shall be deemed to have been issued and to be outstanding as of such record date, and in each such case the number of shares of Common Stock into which the Convertible Preferred Stock may be converted shall be increased as of such record date in proportion to the increase, determined as in this paragraph (iv) of this Subsection 1(d) provided, in the outstanding Common Stock of the Corporation which would result from such dividend or distribution and such conversion or exchange, provided that no such increase shall be made if such dividend or distribution together with any other such dividend or distribution paid in the same calendar year shall have the aggregate effect (determined in accordance with this paragraph (iv) of this Subsection 1(d)) of increasing by not more than 3% the number of shares of Common Stock of the Corporation outstanding immediately prior to the payment of the first such dividend or distribution in such calendar year.

(v) In case of any consolidation or merger of the Corporation with or into another corporation, or in case of any sale or conveyance to another corporation of all or substantially all of the property of the Corporation, the holder of each share of Convertible Preferred Stock then outstanding shall have the right thereafter to convert such share into the kind and amount of shares of stock and other securities and property receivable upon such consolidation, merger, sale or conveyance, by a holder of the number of shares of Common Stock (whether whole or fractional) of the Corporation into which such share of Convertible Preferred Stock might have been converted immediately prior to such consolidation, merger, sale or conveyance, and shall have no other conversion rights under these provisions; provided, that effective provision shall be made, in the certificate or articles of incorporation, merger or consolidation of the resulting or surviving corporation or otherwise so that the provisions set forth herein for the protection and adjustment of the conversion rights of the holders of Convertible Preferred Stock shall thereafter be applicable, as nearly as reasonably may be, to any such other shares of stock or other securities or property deliverable upon conversion of the Convertible Preferred Stock remaining outstanding or other convertible securities received by the holders in place thereof; and provided, further, that any such resulting or surviving corporation shall expressly assume the obligation to deliver, upon the exercise of the conversion privilege, such shares, securities or property as the holders of the Convertible Preferred Stock remaining outstanding, or other convertible securities received by the holders in place thereof, shall be entitled to receive pursuant to the provisions hereof, and to make provision for the protection of the conversion right as above provided. In case securities or property other than Common Stock shall be issuable or deliverable upon conversion as aforesaid, then all references in this Subsection 1(d) shall be deemed to apply, so far as appropriate and as nearly as may be, to such other securities or property.

(vi) If in any case a state of facts occurs wherein in the opinion of the Board of Directors of the Corporation the other provisions of this Subsection 1(d) are not applicable or if applicable would not fairly protect the conversion of the Convertible Preferred Stock in accordance with the essential intent and principles of this Subsection 1(d), then the Board of Directors shall make an adjustment in or an addition to the application of such provisions, in accordance with such intent and principles, so as equitably and fairly to protect such conversion rights as aforesaid, all as the Board of Directors in its discretion shall determine, provided that no such adjustment shall reduce the conversion rate then in effect.

Any conversion rate determined or adjusted as herein provided shall remain in effect until further adjustment as required hereby. Upon each adjustment of the conversion rate a written instrument signed by an officer of the Corporation setting forth such adjustment and the computation and a summary of the facts upon which it is based together with the resolutions adopted by the Board of Directors of the Corporation approving such adjustment shall forthwith be filed with the transfer agent or agents for the Convertible Preferred Stock and made available for in-

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spection by the holders of Convertible Preferred Stock. Any adjustment so evidenced, made in good faith, shall be binding upon the Corporation and the holders of the Convertible Preferred Stock.

Upon any conversion, fractional shares shall not be issued, but any fractions shall be adjusted in cash on the basis of the market price for shares of Common Stock at the close of business on the date of conversion, unless the Board of Directors of the Corporation shall determine to adjust them by the issue of fractional scrip certificates or in some other manner. Upon any conversion, no adjustment shall be made for dividends on the Convertible Preferred Stock surrendered for conversion or on the Common Stock delivered. The Corporation shall pay all issue taxes, if any, incurred in respect of the issue of the Common Stock on conversion, provided, however, that the Corporation shall not be required to pay any transfer or other taxes incurred by reason of the issuance of such Common Stock in names other than those in which the Convertible Preferred Stock surrendered for conversion may stand.

Any conversion of Convertible Preferred Stock into shares of Common Stock shall be made by the surrender to the Corporation, at the office of any transfer agent for the Convertible Preferred Stock, of the certificate or certificates representing the share or shares of Convertible Preferred Stock to be converted, duly endorsed or assigned (unless such endorsement or assignment be waived by the Corporation), together with a written request for conversion.

All shares of Convertible Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall forthwith cease and determine, except only the right of the holders thereof to receive Common Stock in exchange therefor. Any shares of Convertible Preferred Stock so converted shall be retired, shall no longer be deemed outstanding and shall not be reissued.

A number of shares of the authorized Common Stock sufficient to provide for the conversion of the Convertible Preferred Stock outstanding upon the basis hereinbefore provided shall at all times be reserved for such conversion.

(e) *Voting.* Each holder of Convertible Preferred Stock shall be entitled to one vote for each share held and, except as hereinafter in this Subsection 1 (e) or by law provided, the Convertible Preferred Stock and Common Stock of the Corporation shall vote together as one class, except that while holders of Convertible Preferred Stock, voting as a class, are entitled to elect two Directors as hereinafter provided, they shall not be entitled to participate with the Common Stock in the election of any other Directors.

If and whenever dividends on the Convertible Preferred Stock shall be in arrears and such arrears shall aggregate an amount at least equal to four quarterly dividends upon such stock, then and in such event, the holders of the Convertible Preferred Stock, voting separately as a class, shall be entitled, at any annual meeting of the stockholders or special meeting held in place thereof, or at a special meeting of the holders of the Convertible Preferred Stock called as hereinafter provided, to elect two Directors. Whenever all arrears in dividends on the Convertible Preferred Stock then outstanding shall have been paid and dividends thereon for the current quarterly period shall have been paid or there shall have been declared and set aside a sum sufficient for the payment thereof, then the right of the holders of the Convertible Preferred Stock to elect such number of Directors shall cease, but subject always to the same provisions for the exercise of such voting rights in the case of any similar future arrearages aggregating an amount at least equal to four quarterly dividends. At any time after the holders of the Convertible Preferred Stock shall have become entitled to exercise such voting rights, the Secretary of the Corporation may, and upon the written request of the holders of record of ten per cent or more of the Convertible Preferred Stock then outstanding addressed to him at the principal office of the Corporation shall, call a special meeting of the holders of the Convertible Preferred Stock for the election of the Directors to be elected by them as hereinafter provided,

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spection by the holders of Convertible Preferred Stock. Any adjustment so evidenced, made in good faith, shall be binding upon the Corporation and the holders of the Convertible Preferred Stock.

Upon any conversion, fractional shares shall not be issued, but any fractions shall be adjusted in cash on the basis of the market price for shares of Common Stock at the close of business on the date of conversion, unless the Board of Directors of the Corporation shall determine to adjust them by the issue of fractional scrip certificates or in some other manner. Upon any conversion, no adjustment shall be made for dividends on the Convertible Preferred Stock surrendered for conversion or on the Common Stock delivered. The Corporation shall pay all issue taxes, if any, incurred in respect of the issue of the Common Stock on conversion, provided, however, that the Corporation shall not be required to pay any transfer or other taxes incurred by reason of the issuance of such Common Stock in names other than those in which the Convertible Preferred Stock surrendered for conversion may stand.

Any conversion of Convertible Preferred Stock into shares of Common Stock shall be made by the surrender to the Corporation, at the office of any transfer agent for the Convertible Preferred Stock, of the certificate or certificates representing the share or shares of Convertible Preferred Stock to be converted, duly endorsed or assigned (unless such endorsement or assignment be waived by the Corporation), together with a written request for conversion.

All shares of Convertible Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall forthwith cease and determine, except only the right of the holders thereof to receive Common Stock in exchange therefor. Any shares of Convertible Preferred Stock so converted shall be retired, shall no longer be deemed outstanding and shall not be reissued.

A number of shares of the authorized Common Stock sufficient to provide for the conversion of the Convertible Preferred Stock outstanding upon the basis hereinbefore provided shall at all times be reserved for such conversion.

(e) *Voting.* Each holder of Convertible Preferred Stock shall be entitled to one vote for each share held and, except as hereinafter in this Subsection 1(e) or by law provided, the Convertible Preferred Stock and Common Stock of the Corporation shall vote together as one class, except that while holders of Convertible Preferred Stock, voting as a class, are entitled to elect two Directors as hereinafter provided, they shall not be entitled to participate with the Common Stock in the election of any other Directors.

If and whenever dividends on the Convertible Preferred Stock shall be in arrears and such arrears shall aggregate an amount at least equal to four quarterly dividends upon such stock, then and in such event, the holders of the Convertible Preferred Stock, voting separately as a class, shall be entitled, at any annual meeting of the stockholders or special meeting held in place thereof, or at a special meeting of the holders of the Convertible Preferred Stock called as hereinafter provided, to elect two Directors. Whenever all arrears in dividends on the Convertible Preferred Stock then outstanding shall have been paid and dividends thereon for the current quarterly period shall have been paid or there shall have been declared and set aside a sum sufficient for the payment thereof, then the right of the holders of the Convertible Preferred Stock to elect such number of Directors shall cease, but subject always to the same provisions for the exercise of such voting rights in the case of any similar future arrearages aggregating an amount at least equal to four quarterly dividends. At any time after the holders of the Convertible Preferred Stock shall have become entitled to exercise such voting rights, the Secretary of the Corporation may, and upon the written request of the holders of record of ten per cent or more of the Convertible Preferred Stock then outstanding addressed to him at the principal office of the Corporation shall, call a special meeting of the holders of the Convertible Preferred Stock for the election of the Directors to be elected by them as hereinafter provided,

to be held within thirty days after such call and at the place and upon the notice provided by law and in the by-laws of the Corporation for the holding of meetings of stockholders; provided however, that the Secretary shall not be required to call such special meeting in the case of any such request received less than ninety days before the date fixed for any annual meeting of stockholders. If any such special meeting required to be called as above provided shall not be called by the Secretary within thirty days after receipt of any such request, then the holders of record of ten per cent or more of the Convertible Preferred Stock then outstanding may designate in writing one of their number to call such meeting, and the person so designated may call such meeting to be held at the place and upon the notice above provided, and for that purpose shall have access to the stock record books of the Corporation. No such special meeting and no adjournment thereof shall be held on a date later than thirty days before the annual meeting of the stockholders or special meeting held in place thereof next succeeding the time when the holders of the Convertible Preferred Stock become entitled to elect Directors as above provided. If any such special meeting shall be called as above provided and if the holders of at least a majority of the Convertible Preferred Stock then outstanding shall be present or represented by proxy at such meeting or any adjournment thereof, then, by vote of the holders of at least a majority of the Convertible Preferred Stock present or so represented at such meeting, the then authorized number of Directors of the Corporation shall be increased by two and at such meeting, the holders of the Convertible Preferred Stock shall be entitled to elect the additional Directors so provided for, but any Director so elected shall not hold office beyond the annual meeting of the stockholders or special meeting held in place thereof next succeeding the time when the holders of the Convertible Preferred Stock become entitled to elect Directors as above provided. Whenever the holders of the Convertible Preferred Stock shall be divested of voting power as above provided, the terms of office of all persons elected as Directors by the holders of the Convertible Preferred Stock as a class shall forthwith terminate, and the number of the Board of Directors shall be reduced accordingly.

So long as any shares of Convertible Preferred Stock are outstanding and unless the vote or consent of a greater number of shares of Convertible Preferred Stock shall then be required by law, the vote or consent of the holders of at least two-thirds of the Convertible Preferred Stock at the time outstanding, given in person or by proxy, either in writing or at a meeting at which the holders of the Convertible Preferred Stock shall vote separately as a class, shall (except as hereinafter in this Subsection 1(e) provided) be necessary for effecting or validating any one or more of the following actions:

(i) The authorization or creation of any stock of the Corporation ranking prior to or on a parity with the Convertible Preferred Stock, or of any stock or obligation convertible into or evidencing the right to purchase any stock ranking prior to or on a parity with the Convertible Preferred Stock, or any increase in the authorized amounts of any such stock or obligation or of the Convertible Preferred Stock.

(ii) The amendment, alteration or repeal of any of the provisions hereof or of the Certificate of Incorporation of the Corporation (or the adoption of any new provisions thereof) which have reference to or affect the Convertible Preferred Stock; provided, however, that no such consent shall be required in connection with any reduction of the authorized amount of the Convertible Preferred Stock not in excess of any amount of the Convertible Preferred Stock purchased for retirement or redeemed and not previously made the basis for any such reduction.

(iii) The sale, lease or conveyance by the Corporation of all or substantially all of its property or business, or the voluntary liquidation, dissolution or winding up of the Corporation, or the reorganization of the Corporation, or the merger or consolidation of the Corporation with any other corporation. The consent of the holders of the Convertible Preferred Stock shall not, however, be required by the foregoing provisions of this clause (iii) in connection with any mortgaging or other hypothecation by the Corporation of all or any part of its property or business.

to be held within thirty days after such call and at the place and upon the notice provided by law and in the by-laws of the Corporation for the holding of meetings of stockholders; provided however, that the Secretary shall not be required to call such special meeting in the case of any such request received less than ninety days before the date fixed for any annual meeting of stockholders. If any such special meeting required to be called as above provided shall not be called by the Secretary within thirty days after receipt of any such request, then the holders of record of ten per cent or more of the Convertible Preferred Stock then outstanding may designate in writing one of their number to call such meeting, and the person so designated may call such meeting to be held at the place and upon the notice above provided, and for that purpose shall have access to the stock record books of the Corporation. No such special meeting and no adjournment thereof shall be held on a date later than thirty days before the annual meeting of the stockholders or special meeting held in place thereof next succeeding the time when the holders of the Convertible Preferred Stock become entitled to elect Directors as above provided. If any such special meeting shall be called as above provided and if the holders of at least a majority of the Convertible Preferred Stock then outstanding shall be present or represented by proxy at such meeting or any adjournment thereof, then, by vote of the holders of at least a majority of the Convertible Preferred Stock present or so represented at such meeting, the then authorized number of Directors of the Corporation shall be increased by two and at such meeting, the holders of the Convertible Preferred Stock shall be entitled to elect the additional Directors so provided for, but any Director so elected shall not hold office beyond the annual meeting of the stockholders or special meeting held in place thereof next succeeding the time when the holders of the Convertible Preferred Stock become entitled to elect Directors as above provided. Whenever the holders of the Convertible Preferred Stock shall be divested of voting power as above provided, the terms of office of all persons elected as Directors by the holders of the Convertible Preferred Stock as a class shall forthwith terminate, and the number of the Board of Directors shall be reduced accordingly.

So long as any shares of Convertible Preferred Stock are outstanding and unless the vote or consent of a greater number of shares of Convertible Preferred Stock shall then be required by law, the vote or consent of the holders of at least two-thirds of the Convertible Preferred Stock at the time outstanding, given in person or by proxy, either in writing or at a meeting at which the holders of the Convertible Preferred Stock shall vote separately as a class, shall (except as hereinafter in this Subsection 1(c) provided) be necessary for effecting or validating any one or more of the following actions:

(i) The authorization or creation of any stock of the Corporation ranking prior to or on a parity with the Convertible Preferred Stock, or of any stock or obligation convertible into or evidencing the right to purchase any stock ranking prior to or on a parity with the Convertible Preferred Stock, or any increase in the authorized amounts of any such stock or obligation or of the Convertible Preferred Stock.

(ii) The amendment, alteration or repeal of any of the provisions hereof or of the Certificate of Incorporation of the Corporation (or the adoption of any new provisions thereof) which have reference to or affect the Convertible Preferred Stock; provided, however, that no such consent shall be required in connection with any reduction of the authorized amount of the Convertible Preferred Stock not in excess of any amount of the Convertible Preferred Stock purchased for retirement or redeemed and not previously made the basis for any such reduction.

(iii) The sale, lease or conveyance by the Corporation of all or substantially all of its property or business, or the voluntary liquidation, dissolution or winding up of the Corporation, or the reorganization of the Corporation, or the merger or consolidation of the Corporation with any other corporation. The consent of the holders of the Convertible Preferred Stock shall not, however, be required by the foregoing provisions of this clause (iii) in connection with any mortgaging or other hypothecation by the Corporation of all or any part of its property or business.

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(f) *Priorities.* So long as any shares of Convertible Preferred Stock are outstanding, the Preference Stock and the Common Stock shall rank junior and be subject and subordinate to the Convertible Preferred Stock and all of the preferences, and relative, participating, optional or other special rights of the Preference Stock and Common Stock shall be and remain subordinate and junior, as provided in this Article Five, to the preferences and relative, participating, optional or other special rights of the Convertible Preferred Stock.

2. Preference Stock.

(a) The Board of Directors of the Corporation is authorized, subject to limitations prescribed by law and the provisions of this Subsection 2, to provide for the issuance of the Preference Stock in series, and by filing a certificate pursuant to the Business Corporation Law, to establish or change the number of shares to be included in each such series and to fix the designation, relative rights, preferences and limitations of the shares of each such series. The authority of the Board of Directors of the Corporation with respect to each series shall include, but not be limited to, determination of the following:

(i) The number of shares constituting that series and the distinctive designation of that series;

(ii) The dividend rate on the shares of that series, whether dividends shall be cumulative, and if so, from which date or dates;

(iii) Whether and to what extent the shares of that series shall have voting rights in addition to the voting rights provided by law, which might include the right to elect a specified number of Directors in any case or if dividends on such series were not paid for a specified period of time;

(iv) Whether the shares of that series shall be convertible into shares of stock of any other series or class, and, if so, the terms and conditions of such conversion, including the price or prices or the rate or rates of conversion and the terms of adjustment thereof;

(v) Whether or not the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

(vi) The rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation;

(vii) The obligation, if any, of the Corporation to retire shares of that series pursuant to a sinking fund; and

(viii) Any other relative rights, preferences and limitations of that series.

(b) All shares of Preference Stock of each series shall be junior to the Convertible Preferred Stock and shall be subject to the rights of the holders thereof in respect of the receipt of dividends and of amounts distributable upon any dissolution, liquidation or winding up of the Corporation. Subject to the designations, relative rights, preferences and limitations provided pursuant to Subsection 2(a) of this Article Five, each share of Preference Stock shall be of equal rank with each other share of Preference Stock. In case the stated dividends and the amounts payable on liquidation are not paid in full, the shares of all series of Preference Stock shall share ratably in the payment of dividends, including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full, and in any distribution of assets other than by way of dividends in accordance with the sums which would be payable on such distribution if all sums payable were discharged in full.

3. Common Stock.

(a) *Dividends.* Subject to all of the rights of the Convertible Preferred Stock and the Preference Stock, such dividend or distribution as may be determined by the Board of

(f) *Priorities.* So long as any shares of Convertible Preferred Stock are outstanding, the Preference Stock and the Common Stock shall rank junior and be subject and subordinate to the Convertible Preferred Stock and all of the preferences, and relative, participating, optional or other special rights of the Preference Stock and Common Stock shall be and remain subordinate and junior, as provided in this Article Five, to the preferences and relative, participating, optional or other special rights of the Convertible Preferred Stock.

2. Preference Stock.

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(i) The number of shares constituting that series and the distinctive designation of that series;

(ii) The dividend rate on the shares of that series, whether dividends shall be cumulative, and if so, from which date or dates;

(iii) Whether and to what extent the shares of that series shall have voting rights in addition to the voting rights provided by law, which might include the right to elect a specified number of Directors in any case or if dividends on such series were not paid for a specified period of time;

(iv) Whether the shares of that series shall be convertible into shares of stock of any other series or class, and, if so, the terms and conditions of such conversion, including the price or prices or the rate or rates of conversion and the terms of adjustment thereof;

(v) Whether or not the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

(vi) The rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation;

(vii) The obligation, if any, of the Corporation to retire shares of that series pursuant to a sinking fund; and

(viii) Any other relative rights, preferences and limitations of that series.

(b) All shares of Preference Stock of each series shall be junior to the Convertible Preferred Stock and shall be subject to the rights of the holders thereof in respect of the receipt of dividends and of amounts distributable upon any dissolution, liquidation or winding up of the Corporation. Subject to the designations, relative rights, preferences and limitations provided pursuant to Subsection 2(a) of this Article Five, each share of Preference Stock shall be of equal rank with each other share of Preference Stock. In case the stated dividends and the amounts payable on liquidation are not paid in full, the shares of all series of Preference Stock shall share ratably in the payment of dividends, including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full, and in any distribution of assets other than by way of dividends in accordance with the sums which would be payable on such distribution if all sums payable were discharged in full.

3. Common Stock.

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Directors of the Corporation may from time to time be declared and paid or made upon the Common Stock out of any source at the time lawfully available for the payment of dividends.

(b) *Liquidation.* The holders of the Common Stock shall be entitled to share ratably upon any liquidation, dissolution or winding up of the affairs of the Corporation (voluntary or involuntary) in all assets of the Corporation, if any, remaining after payment in full to the holders of the Convertible Preferred Stock and the holders of Preference Stock of the preferential amounts to which they are respectively entitled. Neither the consolidation nor the merger of the Corporation with or into any other corporation or corporations, nor reorganization of the Corporation alone, nor the sale or transfer by the Corporation of all or any part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the Corporation for the purposes of this Section 3.

(c) *Voting.* Each holder of shares of Common Stock shall be entitled to one vote for each share of Common Stock held. Except as hereinabove provided in Subsection 1(e) of this Article Five with respect to the Convertible Preferred Stock or as may be determined by the Board of Directors of the Corporation pursuant to Subsection 2(a) of this Article Five with respect to the Preference Stock, and except as otherwise may be required by law, the holders of the Common Stock shall vote together share for share with the holders of the Convertible Preferred Stock as one class for the election of Directors and for all other purposes.

4. General Provisions with Respect to All Classes of Stock.

(a) *Reduction of Capital.* A dividend or distribution to stockholders from net profits or surplus earned after the date of any reduction of capital shall not be deemed to be a distribution resulting from such reduction of capital.

(b) *Pre-emptive Rights.* No holders of any shares of capital stock of the Corporation shall be entitled as such, as a matter of right, to subscribe for or purchase any part (i) of any stock of the Corporation whether now authorized or hereafter created, or (ii) of any securities convertible into or evidencing the right to purchase or acquire stock of any class whatsoever, whether now authorized or hereafter created, and whether, in either case, issued or sold for cash, property, services or otherwise.

(c) *Issue of Stock.* Shares of capital stock of the Corporation may be issued by the Corporation from time to time in such amounts and proportions and for such consideration (not less than the par value thereof in the case of capital stock having par value) as may be fixed and determined from time to time by the Board of Directors and as shall be permitted by law.

Directors of the Corporation may from time to time be declared and paid or made upon the Common Stock out of any source at the time lawfully available for the payment of dividends.

(b) *Liquidation.* The holders of the Common Stock shall be entitled to share ratably upon any liquidation, dissolution or winding up of the affairs of the Corporation (voluntary or involuntary) in all assets of the Corporation, if any, remaining after payment in full to the holders of the Convertible Preferred Stock and the holders of Preference Stock of the preferential amounts to which they are respectively entitled. Neither the consolidation nor the merger of the Corporation with or into any other corporation or corporations, nor reorganization of the Corporation alone, nor the sale or transfer by the Corporation of all or any part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the Corporation for the purposes of this Section 3.

(c) *Voting.* Each holder of shares of Common Stock shall be entitled to one vote for each share of Common Stock held. Except as hereinabove provided in Subsection 1(c) of this Article Five with respect to the Convertible Preferred Stock or as may be determined by the Board of Directors of the Corporation pursuant to Subsection 2(a) of this Article Five with respect to the Preference Stock, and except as otherwise may be required by law, the holders of the Common Stock shall vote together share for share with the holders of the Convertible Preferred Stock as one class for the election of Directors and for all other purposes.

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(c) *Issue of Stock.* Shares of capital stock of the Corporation may be issued by the Corporation from time to time in such amounts and proportions and for such consideration (not less than the par value thereof in the case of capital stock having par value) as may be fixed and determined from time to time by the Board of Directors and as shall be permitted by law.

4. This Certificate of Amendment was duly authorized by a vote of the holders of a majority of the outstanding shares of Common Stock and \$1.20 Cumulative Convertible Prior Preferred Stock voting together as a single class at a meeting of such shareholders held on March 12, 1968.

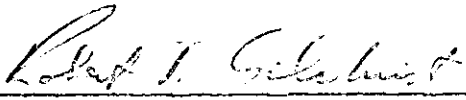
IN WITNESS WHEREOF, the undersigned have signed this Certificate this 5TH day of April, 1968.

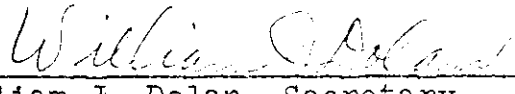
Robert T. Gilchrist
Robert T. Gilchrist, President

William J. Dolan
William J. Dolan, Secretary

4. This Certificate of Amendment was duly authorized by a vote of the holders of a majority of the outstanding shares of Common Stock voting as a class and by the holders of a majority of the outstanding shares of Common Stock and \$1.20 Cumulative Convertible Prior Preferred Stock voting together as a single class at a meeting of such shareholders held on September 27, 1967.

IN WITNESS WHEREOF, the undersigned have signed this Certificate this 27th day of September, 1967.


Robert T. Gilchrist, President


William J. Dolan, Secretary

STATE OF Illinois
COUNTY OF Cook

Robert T. Gilchrist and William J. Dolan each being duly severally sworn depose and say that they are the President and Secretary respectively of FEDERAL SIGN AND SIGNAL CORPORATION, the corporation and the persons who signed the foregoing Certificate of Amendment, that they have read the Certificate of Amendment and know the contents thereof and that the same is true to their own knowledge.

FEDERAL SIGN AND SIGNAL CORPORATION

Robert T. Gilchrist
Robert T. Gilchrist, President

William J. Dolan
William J. Dolan, Secretary

STATE OF Illinois
COUNTY OF Cook

I, the undersigned, a Notary Public duly commissioned to take acknowledgments and administer oaths in the State of Illinois, and the County of Cook, certify that Robert T. Gilchrist, the President, and William J. Dolan, the Secretary, of FEDERAL SIGN AND SIGNAL CORPORATION, the officers executing the foregoing Certificate of Amendment, personally appeared before me; acknowledged the execution thereof; and swore to the truth of the facts therein stated.

WITNESS my hand and Notarial Seal this 27th day of September, 1967.

Donald C. [Signature]
Notary Public

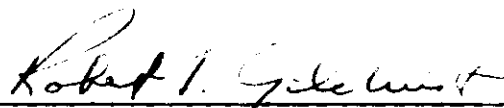
MY COMMISSION EXPIRES
SEPTEMBER 27, 1971

STATE OF ILLINOIS

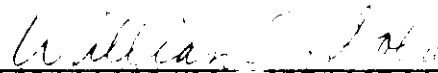
COUNTY OF C O O K

Robert T. Gilchrist and William J. Dolan each being duly severally sworn depose and say that they are the President and Secretary respectively of FEDERAL SIGN AND SIGNAL CORPORATION, the corporation and the persons who signed the foregoing Certificate of Amendment, that they have read the Certificate of Amendment and know the contents thereof and that the same is true to their own knowledge.

FEDERAL SIGN AND SIGNAL CORPORATION



Robert T. Gilchrist, President



William J. Dolan, Secretary

STATE OF ILLINOIS

COUNTY OF C O O K

I, the undersigned, a Notary Public duly commissioned to take acknowledgments and administer oaths in the State of Illinois, and the County of Cook, certify that Robert T. Gilchrist, the President, and William J. Dolan, the Secretary, of FEDERAL SIGN AND SIGNAL CORPORATION, the officers executing the foregoing Certificate of Amendment, personally appeared before me; acknowledged the execution thereof; and swore to the truth of the facts therein stated.

WITNESS my hand and Notarial Seal this ____ day of April, 1968.

Notary Public