

STATEMENT OF DESIGNATION, PREFERENCES, AND RIGHTS

of _____ Convertible Preferred Stock of _____

Pursuant to the applicable provisions of the Business Corporations Act of _____, the undersigned corporation hereby submits this Statement of Designation, Preferences, and Rights for its Series _____ Convertible Preferred Stock.

1. DESIGNATION AND AUTHORIZED SHARES

Series Designation Series _____ Convertible Preferred Stock

Number of Shares Authorized _____

Par Value per Share \$ _____

Original Issue Price per Share \$ _____

2. DIVIDEND RIGHTS

Dividend Rate _____ % per annum

Dividend Type Cumulative
 Non-Cumulative

Payment Frequency _____

3. LIQUIDATION PREFERENCE

Liquidation Preference Multiplier _____ x original issue price

Participation Participating Preferred
 Non-Participating Preferred

4. CONVERSION RIGHTS

Initial Conversion Ratio _____

Initial Conversion Price \$ _____ per share

Voluntary Conversion Convertible at any time at the option of the holder into shares of Common Stock.

Mandatory Conversion Events _____

Anti-Dilution Protection Broad-Based Weighted Average
 Narrow-Based Weighted Average
 Full Ratchet
 None

5. VOTING RIGHTS

General Voting

Entitled to vote together with the holders of Common Stock on an as-converted basis.

Protective Provisions

Requires the approval of at least _____% of the outstanding Series _____ Preferred Stock for any material adverse changes to preferences, authorization of senior securities, or mergers.

6. REDEMPTION RIGHTS

Redemption Option

- Redeemable at the option of the Issuer
 - Redeemable at the option of the Holder
 - Non-Redeemable
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Redemption Price

\$ _____ per share plus accrued but unpaid dividends.

Redemption Period

Beginning on _____ and ending on _____.

IN WITNESS WHEREOF, the corporation has caused this Statement of Designation to be signed by its authorized officer this _____ day of _____, 20____.

By: Authorized Signature

Name: _____

Title: _____

Attest: Corporate Secretary

Name: _____