



Whereas, ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF CAM FRAN TOOL CO., INC. INCORPORATED UNDER THE LAWS OF THE STATE OF ILLINOIS HAVE BEEN FILED IN THE OFFICE OF THE SECRETARY OF STATE AS PROVIDED BY THE BUSINESS CORPORATION ACT OF ILLINOIS, IN FORCE JULY 1, A.D. 1984.

Now Therefore, I, Jim Edgar, Secretary of State of the State of Illinois, by virtue of the powers vested in me by law, do hereby issue this certificate and attach hereto a copy of the Application of the aforesaid corporation.

In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, at the City of Springfield, this 13TH day of OCTOBER AD 19 88 and of the Independence of the United States the two hundred and 13TH.

Jim Edgar

 SECRETARY OF STATE

--88-487048

UNOFFICIAL COPY

BCA-10.30 (Form Rev. Jan. 1986)

File #

Submit in Duplicate

JIM EDGAR
Secretary of State
State of Illinois

Remit payment in Check or Money
Order, payable to "Secretary of
State".

ARTICLES OF AMENDMENT

DO NOT SEND CASH!

This Space For Use By Secretary of State	
Date	10-13-88
License Fee	\$
Franchise Tax	\$ 25-
Filing Fee	\$
Clerk	(7A)

Pursuant to the provisions of "The Business Corporation Act of 1983", the undersigned corporation hereby adopts these Articles of Amendment to its Articles of Incorporation.

ARTICLE ONE The name of the corporation is Cam Fran Tool Co., Inc.
(Note 1)

ARTICLE TWO The following amendment of the Articles of Incorporation was adopted on March 30
1988 in the manner indicated below. ("X" one box only.)

- By a majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected; or by a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment; (Note 2)
- By a majority of the board of directors, in accordance with Section 10.15, shares having been issued but shareholder action not being required for the adoption of the amendment; (Note 3)
- By the shareholders, in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment; (Note 4)
- By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10; (Note 4)
- By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors have been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment (Note 4)

(INSERT AMENDMENT)

(Any article being amended is required to be set forth in its entirety.) (Suggested language for an amendment to change the corporate name is: RESOLVED, that the Articles of Incorporation be amended to read as follows:)

(NEW NAME)

(see attached sheet)

All changes other than name, include on page 2
(over)

88-457048

UNOFFICIAL COPY

Page 2
Resolution

Property of Cook County Clerk's Office

--88-487048

UNOFFICIAL COPY

Paragraph 2 of Article V of the Articles of Incorporation shall be deleted in their entirety and the following substituted in lieu thereof:

"Except with the prior written consent of the Corporation and the other shareholders of the Corporation, no shareholder shall offer, sell, or transfer (including exchange, give or assign) except as permitted hereunder, all or any part of his stock in the Corporation other than to the Corporation except in compliance with the provisions hereinafter set forth:

a) Notification. Absent such prior consent, shareholders desiring to sell or transfer all or any part of his stock in the Corporation shall first give written notice to the Corporation of any such proposed sale or transfer, which notice shall state the name and address of the proposed transferee, the number of shares, the price, terms of payment, conditions of such proposed sale or transfer and be signed by the shareholder then desiring to sell and the proposed purchaser.

b) Corporation's Right to Receive Information. The Corporation shall have five (5) days after receipt of the shareholder's notice, which shall be sent certified mail return receipt requested to the registered agent of the Corporation, within which to request such other reasonable information as the Corporation deems necessary to determine whether to exercise its exclusive option to purchase as described below. The selling shareholder shall provide the Corporation with such reasonable information as is requested in writing by the Corporation.

c) Corporation's Option to Purchase. The Corporation shall have the exclusive option for a period of thirty days after receipt of the later of: (1) the notice given in sub-Paragraph a) above; or (2) receipt of all documentation reasonably requested by the Corporation in which to purchase the stock on the terms and conditions contained within the notification, provided, however, that the purchase price shall be the lesser of: (1) the amount in the notice given to the Corporation as provided in Paragraph a) above;

FILED

OCT 13 1988

JIM EDGAR
Secretary of State

--SS-487048

UNOFFICIAL COPY

or (2) the book value of the stock to be purchased in the Corporation determined as of the date of the last audit of the Corporation which shall not be later than one year previous to the date of the purchase. To the extent the Corporation does not exercise its option, the other shareholders (excluding the transferring shareholder) in proportion to their respective stock holdings in the Corporation shall have the exclusive option for a period of thirty (30) days next succeeding the expiration of the first thirty (30) day option period of the Corporation to purchase the stock proposed to be sold or transferred at the price and terms applicable to the Corporation.

d) Notification by Corporation or Other Shareholders.

The above-mentioned option shall be exercised by giving written notice thereof to the transferring shareholder by the Corporation or the other shareholders, whichever is applicable. If an option is exercised, the party exercising the same shall also specify a date for closing which shall not be more than thirty (30) days after the date of exercise. If one or more of the other shareholders do not elect to purchase his full proportion of the shares of the stock so proposed to be sold or transferred, the unaccepted portion of said stock shall be re-allocated pro rata, to the other accepting shareholders and said re-allocated portion of said unaccepted portion may be purchased by accepting shareholders by the giving of notice within ten (10) days of the end of said thirty (30) day period described above, stating the full proportionate interest in the stock which the person has elected to purchase and also specifying a date for closing which shall not be more than thirty (30) days after the date of the notice to purchase the original stock by the other shareholders.

e) Right to Sell Stock by Selling Shareholder.

To the extent the Corporation or the other shareholders do not elect to exercise the aforesaid options to purchase all the stock proposed to be sold, then the offering shareholder shall be free, for an ensuing period of sixty (60) days from the expiration of

-88-457048

UNOFFICIAL COPY

the option periods herein provided, to sell the shares of the Corporation to the proposed third party transferee free and clear of the restrictions herein provided, but at a price no lower than set forth in the original notice to the Corporation. If no such sale is consummated within the applicable period provided for above, the restrictions and options herein provided shall be restored and shall continue in full force and effect, and so long as these restrictions and options remain in effect, the offering shareholders shall not thereafter sell or transfer any of his stock in the Corporation without again first giving the Corporation notice as provided herein and otherwise complying with the foregoing provision.

f) Death of a Shareholder. In the event of the death of a shareholder, such shares held by such shareholder shall be offered to the heirs, administrators, and assigns of the deceased to the Corporation as provided in Paragraph a) above and then to the other shareholders of the Corporation in accordance with the provisions contained in Paragraph c) above in the event the Corporation does not elect to purchase.

g) Permitted Exceptions. Notwithstanding the foregoing to the contrary, any shareholder of the Corporation or the heirs, administrators and assigns of the deceased shareholder of the Corporation shall be allowed to transfer the stock in the Corporation without compliance with the provisions above contained for transfers to relatives of the stock holder. For purposes of this exception the term "relatives" shall include spouses of a stock holder, parents of a stock holder or their spouse, brothers and sisters of a stock holder, children or grandchildren of a stock holder or their spouse, and spouses of the children or grandchildren of a stock holder or their spouse. These transfers may be made for consideration or for no consideration.

FILED

OCT 13 1988

JIM EDGAR
Secretary of State

--SS-487048

UNOFFICIAL COPY

ARTICLE THREE The manner in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows. (If not applicable, insert "No change")

No Change

ARTICLE FOUR (a) The manner in which said amendment effects a change in the amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid in Surplus and is equal to the total of these accounts) is as follows. (If not applicable, insert "No change")

No Change

(b) The amount of paid-in capital (Paid in Capital replaces the terms Stated Capital and Paid in Surplus and is equal to the total of these accounts) as changed by this amendment is as follows. (If not applicable, insert "No change")

No Change

	Before Amendment	After Amendment
Paid in Capital	\$ _____	\$ _____

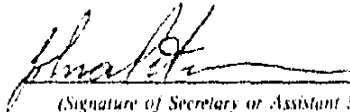
(Complete either item 1 or 2 below)

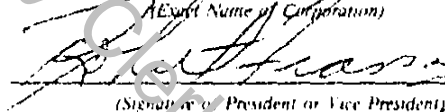
(1) The undersigned corporation has caused these articles to be signed by its duly authorized officers, each of whom affirm, under penalties of perjury, that the facts stated herein are true.

Dated September 28, 19 88

Can Fran Tool Co., Inc.

(Exact Name of Corporation)

attested by 
(Signature of Secretary or Assistant Secretary)

by 
(Signature of President or Vice President)

John Peterson

(Type or Print Name and Title)

Robert Franz

(Type or Print Name and Title)

(2) If amendment is authorized by the incorporators, the incorporators must sign below.

OR

If amendment is authorized by the directors and there are no officers, then a majority of the directors or such directors as may be designated by the board, must sign below.

The undersigned affirms, under penalties of perjury, that the facts stated herein are true.

Dated _____, 19 _____

FILED
OCT 13 1988
JIM EDGAR
Secretary of State

SS-487048

UNOFFICIAL COPY

Page 4

NOTES and INSTRUCTIONS

- NOTE 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.
- NOTE 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (§ 10.10)
- NOTE 3: Directors may adopt amendments without shareholder approval in only six instances, as follows:
 (a) to remove the names and addresses of directors named in the articles of incorporation;
 (b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to § 5.10 is also filed;
 (c) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;
 (d) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;
 (e) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with § 9.05
 (f) to restate the articles of incorporation as currently amended. (§ 10.15)
- NOTE 4: All amendments not adopted under § 10.10 or § 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.
- Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.
- To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (but if class voting applies, then also at least a 2/3 vote within each class is required).
- The articles of incorporation may supercede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies. (§ 10.20)
- NOTE 5: When shareholder approval is by written consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment. (§§ 7.10 & 10.20)

Form BCA-10.30

File No.

ARTICLES OF AMENDMENT

Filing Fee \$25.00

Filing Fee for Re-Statd Articles \$100.00

FILE

OCT 13 1988

JIM EDGAR
Secretary of State

PAID
8861 27 130
OCT 17 1988

RETURN TO:

Corporation Department
Secretary of State
Springfield, Illinois 62756
Telephone 217 — 782-6961

-88-487048

-88-487048

C 1753

DEPT-01 RECORDING \$17.25
TRAN 2748 10/24/88 09:44:00
* - 88 - 487048
COOK COUNTY RECORDER

UNOFFICIAL COPY

Property of Cook County Clerk's Office

John Berns
25 E. Washington, Ste. 1400
Chicago, IL 60602