

103 N. MERIDIAN STREET, LOWER LEVEL  
TALLAHASSEE, FL 32301  
222-1173

FILING OFFICE  
ACCT. #F-14

**P00000047525**

CONTACT: CINDY HICKS

DATE: 6-28-00

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-06/28/00--01046--015  
\*\*\*\*\*46.75 \*\*\*\*\*46.75

REF. #: 0150

CORP. NAME: Aireweb Technologies, Inc

- ARTICLES OF INCORPORATION
- ARTICLES OF AMENDMENT
- ARTICLES OF DISSOLUTION
- ANNUAL REPORT
- TRADEMARK/SERVICE MARK
- FICTITIOUS NAME
- FOREIGN QUALIFICATION
- LIMITED PARTNERSHIP
- LIMITED LIABILITY
- REINSTATEMENT
- MERGER
- WITHDRAWAL
- CERTIFICATE OF CANCELLATION
- UCC-1
- UCC-3
- OTHER:

STATE FEES PREPAID WITH CHECK# 8124 FOR \$ 46.75

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

COST LIMIT: \$ \_\_\_\_\_

PLEASE RETURN:

- CERTIFIED COPY
- CERTIFICATE OF GOOD STANDING
- CERTIFICATE OF STATUS

PLAIN STAMPED COPY

Examiner's Initials \_\_\_\_\_

*Amend  
6-28-00  
BHS*

**FILED**  
00 JUN 28 PM 1:03  
DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

**RECEIVED**  
00 JUN 28 PM 12:25  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

**CERTIFICATE OF DESIGNATION, PREFERENCES, RIGHTS AND LIMITATIONS**

**OF**

**SERIES A CONVERTIBLE PREFERRED STOCK, \$.01 PAR VALUE**

**OF**

**AIREWEB TECHNOLOGIES, INC.**

**ARTICLES OF AMENDMENT PURSUANT TO SECTION 607.0602 OF THE  
FLORIDA BUSINESS CORPORATION ACT**

**AireWeb Technologies, Inc.**, hereafter called the "Company," a corporation organized and existing under the Florida Business Corporation Act, does hereby certify that, pursuant to the authority conferred upon the Board of Directors of the Company (the "Board of Directors") by the Articles of Incorporation of the Company (the "Articles of Incorporation"), and pursuant to the provisions of §607.0602 of the Florida Business Corporation Act, said Board of Directors, by actions duly taken on June 26, 2000, duly adopted a resolution providing for the designation of a series of 100 shares of the Company's Series A Convertible Preferred Stock, \$0.01 par value, which resolution is as follows:

RESOLVED, that, pursuant to the authority vested in the Board of Directors by the Articles of Incorporation of the Company, the Board of Directors does hereby designate, create, authorize and provide for the issuance of a series of preferred stock, par value \$0.01 per share, which shall be designated as Series A Convertible Preferred Stock, and which shall have the designation, preferences, rights and limitations as follows:

**FILED**  
00 JUN 28 PM 1:03  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

CERTIFICATE OF DESIGNATION OF  
SERIES A CONVERTIBLE PREFERRED STOCK  
OF AIREWEB TECHNOLOGIES, INC.

**1. Designation, Amount, Par Value, Stated Value, Rank and Certain Defined Terms.**

a. The preferred stock authorized under this Certificate of Designation shall be designated as the Series A Convertible Preferred Stock (the "Series A Preferred Stock"), and the number of shares so designated shall be 100, subject to adjustment for any stock splits, stock dividends or similar transactions affecting the Series A Preferred Stock. Each share of Series A Preferred Stock, par value \$.01 per share, shall have a stated value of \$14,727.34 per share (the "Stated Value").

b. The Series A Preferred Stock shall rank senior to all classes of Common Stock with respect to distributions upon Liquidation.

c. Certain terms used herein are defined in Section 10 hereof.

**2. Dividends.** The Holders of the Series A Preferred Stock shall be entitled to receive dividends, whether in cash, property or otherwise (other than dividends payable solely in shares of Common Stock), out of any assets legally available therefor, ratably with any declaration or payment of any dividend on any Junior Securities of the Company, when, as and if declared by the Board of Directors, in an amount per share equal to that which the Holders would have been entitled had they converted such shares of Series A Preferred Stock into Common Stock immediately prior to the payment of such dividends. No rights to any dividends shall otherwise accrue to the Holders of the Series A Preferred Stock unless declared by the Board of Directors.

**3. Liquidation.**

a. Upon any Liquidation, the Holders of record of the Series A Preferred Stock shall be entitled to receive, out of the assets of the Company and before any distribution or payment is made upon any Junior Securities, for each share of Series A Preferred Stock, an amount per share equal to the lesser of (i) the Stated Value or (ii) the assets of the Company available for distribution to its stockholders, distributed ratably among the Holders of the outstanding Series A Preferred Stock (determined on an "as converted" basis) and the holders of all of the outstanding capital stock of the Company.

b. The Company shall mail written notice of any such Liquidation, not less than 45 days prior to the payment date stated therein, to each Holder.

**4. Voting Rights.**

a. General Voting Rights. Each Holder shall have the right to one vote for each share of Common Stock into which the shares Series A Preferred Stock owned by such

Holder could then be converted, and with respect to such vote, such Holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled to notice of any stockholders' meeting in accordance with the charter documents of the Company, and shall be entitled to vote, together with the holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as-converted basis (after aggregating all shares into which shares of Series A Preferred Stock held by each Holder could be converted) shall be rounded to the nearest whole number.

b. Certain Limitations. As long as any shares of Series A Preferred Stock are outstanding, the Company shall not, and shall cause its subsidiaries not to, without the affirmative vote or consent of the Holders of a majority of the shares of the Series A Preferred Stock then outstanding voting or consenting, as the case may be, as one class:

(i) amend or otherwise alter this Certificate of Designation in any manner that adversely affects the absolute (not relative) rights, powers, preferences, privileges or voting rights given to the Series A Preferred Stock; or

(ii) amend or otherwise alter the Articles of Incorporation, bylaws or other charter documents of the Company so as to affect adversely the absolute (not relative) powers, preferences or rights of the Series A Preferred Stock;

provided, however, that the Company shall not be prohibited from, or need the consent of the Series A Preferred Stock holders in order to, issue any senior series or class of stock.

## 5. **Conversion.**

a. Optional Conversion. Each share of Series A Preferred Stock shall be convertible, at the option of the Holder at any time, and at the option of the Company upon the approval of a merger, reorganization, public or private offering or similar transaction if the Board of Directors believes in good faith that such conversion is in the best interest of the Company. Initially, the conversion ratio shall be 1-to-1 (i.e. each share of Series A Preferred Stock shall be convertible into one share of Common Stock); provided, however, that the initial conversion ratio shall be subject to adjustment as set forth herein.

b. Automatic Conversion. Upon the completion of a QPO, all shares of Series A Preferred Stock then outstanding shall, by virtue of and simultaneously with such QPO and without any action on the part of the Holders or the Company, be automatically converted into that number of fully paid and non-assessable shares of Common Stock into which such shares of Series A Preferred Stock would have been convertible in the event of an optional conversion at such time pursuant to Section 5(a) hereof.

c. Mechanics of Conversion. A Holder shall effect conversions by surrendering to the Company, or to the Company's transfer agent, the certificate or certificates representing the shares of Series A Preferred Stock to be converted, together with a copy of the form of conversion notice attached hereto as Exhibit A (the "Conversion Notice"). Each

Conversion Notice shall specify the Holder, the name or names in which the certificate or certificates for shares of Common Stock are to be issued, the number of shares of Series A Preferred Stock to be converted and the date on which such conversion is to be effected, which date may not be prior to the date the Holder delivers such Conversion Notice by facsimile (the "Conversion Date"). If no Conversion Date is specified in a Conversion Notice, the Conversion Date shall be the date that the Conversion Notice is deemed delivered pursuant to Section 9. The Company shall, within ten business days after the receipt of the Conversion Notice, cause to be delivered to the Holder, or to such Holder's nominee or nominees, (i) a certificate or certificates which shall be free of restrictive legends and trading restrictions (other than those required pursuant to applicable law) representing the number of shares of Common Stock being acquired upon the conversion of shares of Series A Preferred Stock and (ii) if the Holder is converting less than all the shares of Series A Preferred Stock represented by the certificate or certificates tendered by the Holder with the Conversion Notice, one or more certificates representing the number of shares of Series A Preferred Stock not converted. The Person or Persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of the Conversion Date.

6. **Reservation of Shares.** The Company covenants that it will at all times reserve and keep available out of its authorized and unissued Common Stock, solely for the purpose of issuance upon conversion of the Series A Preferred Stock and free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holders of Series A Preferred Stock, not less than 100% of such number of shares of Common Stock as shall be issuable upon the conversion of all outstanding shares of Series A Preferred Stock. The Company shall, from time to time in accordance with Florida law, take all steps necessary to increase the authorized amount of its Common Stock if at any time the authorized number of shares of Common Stock remaining unissued shall not be sufficient to permit the conversion of all of the shares of the Series A Preferred Stock. The Company covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid and nonassessable.

7. **Adjustment of Conversion Ratio.**

a. Certain Adjustment Events. If at any time that there are shares of Series A Preferred Stock outstanding, the Company shall (i) pay or make a stock dividend on its Common Stock in shares of Common Stock, (ii) subdivide outstanding shares of Common Stock into a larger number of shares, (iii) issue by reclassification of shares of Common Stock any shares of Common Stock of the Company or distribute to holders of Common Stock evidence of its indebtedness or assets or rights, options, warrants or other securities entitling them to subscribe for or purchase, convert into, exchange for or otherwise acquire any security, then, the number of shares of Common Stock into which each share of Series A Preferred Stock is convertible shall be adjusted accordingly.

b. Record Date. If the Company takes a record of the holders of Common Stock or the purpose of entitling them (i) to receive a dividend or other distribution payable in Common Stock, rights, options, warrants or other securities or (ii) to subscribe for or purchase Common Stock, rights, options, warrants or other securities, then, for the purposes of this Section

7, such record date will be deemed to be the date of the issue or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

c. Adjustment for Reclassification, Exchange and Substitution. If at any time after the Original Issue Date the Common Stock issuable upon the conversion of the Series A Preferred Stock is changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification or otherwise (other than a subdivision of its Common Stock or dividend on its shares of Common Stock paid in shares of Common Stock, and other than a reorganization, merger or consolidation provided for elsewhere in this Section 7), in any such event each Holder of Series A Preferred Stock shall have the right thereafter to convert such stock into the kind and amount of stock and other securities and property receivable in connection with such recapitalization, reclassification or other change with respect to the maximum number of shares of Common Stock into which such shares of Series A Preferred Stock could have been converted immediately prior to such recapitalization, reclassification or change, all subject to further adjustments as provided herein or with respect to such other securities or property by the terms thereof.

d. Reorganizations, Mergers or Consolidations. If at any time after the Original Issue Date the Common Stock is converted into other securities or property, whether pursuant to a reorganization, merger, consolidation or otherwise (other than a recapitalization, subdivision, reclassification, exchange or substitution of shares provided for elsewhere in this Section 7), as a part of such transaction, provision shall be made so that the Holders of the Series A Preferred Stock shall thereafter be entitled to receive upon conversion thereof the number of shares of stock or other securities or property to which a holder of the maximum number of shares of Common Stock deliverable upon conversion would have been entitled in connection with such transaction, subject to adjustment in respect of such stock or securities by the terms thereof. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 7 with respect to the rights of the Holders Series A Preferred Stock after such transaction to the end that the provisions of this Section 7 (including adjustment of the Series A conversion ratio then in effect and the number of shares issuable upon conversion of the Series A Preferred Stock) shall be applicable after that event and be as nearly equivalent as practicable. The Company shall not be a party to any reorganization, merger or consolidation in which the Company is not the surviving entity unless the entity surviving such transaction assumes all of the Company's obligations hereunder.

e. Notice of Certain Events. If:

(i) the Company shall declare a dividend (or any other distribution) on its Common Stock;

(ii) the Company shall declare a special nonrecurring cash dividend on or a redemption of its Common Stock;

(iii) the Company shall authorize the granting to the holders of its Common Stock rights, options or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights;

(iv) the approval of any shareholders of the Company shall be required in connection with any reclassification of the Common Stock;

(v) the Company shall authorize the Liquidation of the affairs of the Company; or

(vi) any event shall occur resulting in the conversion ratio being adjusted pursuant to this Section 7,

then the Company shall cause to be delivered to the Holders at the address specified herein, at least 15 (fifteen) calendar days prior to the applicable record or effective date hereinafter specified, a notice (provided such notice shall not include any material non-public information) stating (a) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, or granting of options, rights or warrants, or if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such dividend, distributions, redemption, rights, options or warrants are to be determined, (b) the date on which such reclassification, or Liquidation is expected to become effective or close, and the date as of which it is expected that holders of record of Common Stock shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable in connection with such reclassification, and (c) with respect to any notice regarding a change in the conversion ratio, indicating the conversion ratio after the adjustment and a brief statement of the facts requiring the adjustment. Nothing herein shall prohibit the Holders from converting shares of Series A Preferred Stock held by such Holder during the 15-day period commencing on the date of such notice to the effective date of the event triggering such notice.

f. Rounding. All calculations under this Section 7 shall be made to the nearest cent or the nearest 1/100<sup>th</sup> of a share.

8. **Definitions.** For the purposes hereof, the following terms shall have the following meanings:

"Affiliate" means, with respect to any Person, (i) any other Person of which securities or other ownership interests representing more than fifty percent (50%) of the voting interests are, at the time such determination is being made, owned, Controlled or held, directly or indirectly, by such Person, or (ii) any other Person which, at the time such determination is being made, is Controlling, Controlled by or under common Control with, such Person. As used herein, "Control", whether used as a noun or verb, refers to the possession, directly or indirectly, of the power to direct, or cause the direction of, the management or policies of a Person, whether through the ownership of voting securities or otherwise.

“Common Stock” means the Company’s common stock, \$.01 par value per share, and stock of any other class into which such shares may hereafter have been reclassified or changed.

“Holder” or “Holders” means the holder or holders of the Series A Preferred Stock.

“Junior Securities” means all classes of Common Stock and each other class of capital stock or preferred stock of the Company that is not, expressly by its terms, made senior to or *pari passu* with the Series A Preferred Stock.

“Liquidation” means any liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary.

“Original Issue Date” shall mean the date of the first issuance of any shares of the Series A Preferred Stock, regardless of the number of transfers of any particular shares of Series A Preferred Stock and regardless of the number of certificates which may be issued to evidence such Series A Preferred Stock.

“Per Share Market Value” means on any particular date (i) the closing bid price per share of the Common Stock on such date on (a) the OTC Bulletin Board of the National Association of Securities Dealers, Inc. (“OTCBB”), as reported by the National Quotation Bureau Incorporated (or similar organization or agency succeeding to its function of reporting prices) or (b) on the National Market (which shall mean the NASDAQ National Market, the NASDAQ SmallCap Market, the New York Stock Exchange or the American Stock Exchange) on which the Common Stock is then listed or quoted, or, if there is no such price on such date, then the closing bid price on such exchange or quotation system on the date nearest preceding such date, or (ii) if the Common Stock is not then listed or quoted on the OTCBB or any National Market, the fair market value of a share of Common Stock shall be reasonably determined by the Board of Directors in good faith; provided, however, that all determinations of the Per Share Market Value shall be appropriately adjusted for any stock dividends, stock splits or other similar transactions during such period.

“Person” means a means an individual or a corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or political subdivision thereof) or other entity of any kind.

“Public Offering” means a public offering of the shares of Common Stock pursuant to an effective registration statement on Form S-1 or other appropriate form (or such successor form as then in effect), underwritten by a nationally or regionally recognized investment bank (as determined by the Board of Directors in good faith).

“QPO” means a Public Offering by the Company which raises gross proceeds to the Company of at least \$10,000,000.

“Stated Value” has the meaning set forth in Section 1 hereof.

“Underlying Shares” means the shares of Common Stock into which the Series A Preferred Stock are convertible in accordance with the terms hereof.

9. **Notices.** Except as otherwise provided in the event of conversion of shares of Series A Preferred Stock, all notices or other communications required hereunder shall be in writing and shall be deemed to have been received (a) upon hand delivery (receipt acknowledged) or delivery by facsimile (with transmission confirmation report received and with additional mailing by express courier service made on the same day) at the address or number designated below (if received by 5:00 p.m. EST where such notice is to be received), or the first business day following such delivery (if received after 5:00 p.m. EST where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur; and shall be regarded as properly addressed if sent to (i) the Company, to AireWeb Technologies, Inc., 6001 Broken Sound Parkway, Suite 404, Boca Raton, Florida 33487, facsimile no.: (516) 998-2383, Attention: President and (ii) if the Holders, at their respective addresses set forth in the books and records of the Company, or such other address as any of the above may have furnished to the other parties in writing by registered mail, return receipt requested.

10. **Lost or Stolen Certificates.** Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any stock certificates representing the shares of Series A Preferred Stock, and, in the case of loss, theft or destruction, of any indemnification (and, if required by the Company, the posting of a bond) undertaken by the Holder to the Company in customary form and, in the case of mutilation, upon surrender and cancellation of such certificates representing the shares of Series A Preferred Stock the Company shall execute and deliver new preferred stock certificate(s) of like tenor and date; provided, however, the Company shall not be obligated to re-issue preferred stock certificates if the Holder contemporaneously requests the Company to convert such Series A Preferred Stock into Common Stock.

11. **Specific Shall Not Limit General; Construction.** No specific provision contained in this Certificate of Designation shall limit or modify any more general provision contained herein. This Certificate of Designation shall be deemed to be jointly drafted by the Company and all Holders and shall not be construed against any Person as the drafter hereof.

12. **Failure or Indulgence Not Waiver.** No failure or delay on the part of a Holder of Series A Preferred Stock in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege.

13. **Fractional Shares.** Upon a conversion hereunder, the Company shall not be required to issue stock certificates representing fractions of shares of Common Stock, but may if otherwise permitted, make a cash payment in respect of any final fraction of a share based on the Per Share Market Value at such time. If the Company elects not, or is unable, to make such a cash payment, the Holder of a share of Series A Preferred Stock shall be entitled to receive, in lieu of the final fraction of a share, one whole share of Common Stock.

14. **Payment of Tax Upon Issue of Transfer.** The issuance of certificates for shares of the Common Stock upon conversion of the Series A Preferred Stock shall be made without charge to the Holders thereof for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificate, provided that the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in a name other than that of the Holders so converted, and the Company shall not be required to issue or deliver such certificates unless or until the Person or Persons requesting the issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid or is not payable.

15. **Shares Owned by Company Deemed Not Outstanding.** In determining whether the Holders of the outstanding shares of Series A Preferred Stock have concurred in any direction, consent or waiver under this Certificate of Designation, shares of Series A Preferred Stock which are owned by the Company or any other obligor thereof shall be disregarded and deemed not to be outstanding for the purpose of any such determination; provided, that any Series A Preferred Stock owned by the Holders shall be deemed outstanding for purposes of making such a determination. Shares of the Series A Preferred Stock so owned which have been pledged in good faith may be regarded as outstanding if (i) the pledgee establishes to the satisfaction of the Holders and the Company the pledgee's right so to act with respect to such shares and (ii) the pledgee is not the Company or any other obligor of the Company.

16. **Communications.** The Holders of the Series A Preferred Stock shall be entitled to receive, and the Company shall deliver pursuant to Section 9 hereof, all communications sent by the Company to the holders of the Common Stock.

17. **Reacquired Shares.** Any shares of Series A Preferred Stock redeemed, purchased, converted or otherwise acquired by the Company in any manner whatsoever shall not be reissued as part of the Company's Series A Preferred Stock and shall be retired promptly after the acquisition thereof. All such shares shall become, upon their retirement (and the filing of any certificate required in connection therewith pursuant to the Florida Business Corporation Act), authorized but unissued shares of preferred stock of the Company.

18. **Registration of Transfer.** The Company shall keep at its principal office a register for the registration of the transfers of shares of Series A Preferred Stock. Upon the surrender of any certificate representing shares of Series A Preferred Stock at such place, the Company shall, at the request of the record Holder of such certificate, execute and deliver (at the Company's expense) a new certificate or certificates in exchange therefor representing in the aggregate the number of shares represented by the surrendered certificate. Each such new certificate shall be registered in such name and shall represent such number of shares as is requested by the Holder of the surrendered certificate and shall be substantially identical in form to the surrendered certificate.

19. **Effect of Headings.** The section headings herein are for convenience only and shall not affect the construction hereof.

IN WITNESS WHEREOF, AireWeb Technologies, Inc. has caused this Certificate of Designation to be signed by its President as if this 26 day of June, 2000.

By:   
Rene Garcia, President

**EXHIBIT A**

**NOTICE OF CONVERSION  
AT THE ELECTION OF HOLDER**

*(To be Executed by the Registered Holder in  
order to Convert shares of Series A Preferred  
Stock)*

The undersigned hereby elects to convert the number of shares of Series A Convertible Preferred Stock indicated below, into shares of common stock, par value \$.01 per share (the "Common Stock"), of AireWeb Technologies, Inc. (the "Company") according to the conditions hereof, as of the date written below. If shares are to be issued in the name of a person other than undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Company in accordance therewith. No fee will be charged to the Holder for any conversion, except for such transfer taxes, if any.

Conversion calculations:

\_\_\_\_\_  
Date to Effect Conversion

\_\_\_\_\_  
Number of shares of Series A Preferred Stock to be  
Converted

\_\_\_\_\_  
Number of shares of Common Stock to be Issued

\_\_\_\_\_  
Applicable Conversion Ratio

\_\_\_\_\_  
Name and Address of Person to whom Shares of  
Common Stock are to be Issued

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address