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BASIC AMENDMENT to 1st

AROUND THE WORLD TRAVEL, INC. *Amendment*

Certificate of Status	1
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DIVISION OF CORPORATIONS

*AMEND*  
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**AMENDMENT TO THE  
AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
AROUND THE WORLD TRAVEL, INC.**

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FILED  
TALLAHASSEE, FLORIDA  
SECRETARY OF STATE

Pursuant to the requirements of Section 607.0602, Florida Statutes, the undersigned does hereby make, swear to, adopt and file this Amendment to the Amended and Restated Articles of Incorporation of Around the World Travel, Inc. (the "Corporation"), which Corporation was incorporated under the laws of the State of Florida on June 29, 1977.

1. All the members of the Board of Directors of the Corporation have unanimously voted to amend Article VI of the Amended and Restated Articles of Incorporation of the Corporation to designate the preferences, rights and limitations of a series of the convertible preferred stock of the Corporation. Therefore, the Corporation hereby amends Article VI, Capital Stock, of the Amended and Restated Articles of Incorporation to add a provision for the issuance of a series of its 100,000,000 shares of authorized preferred stock, \$0.001 par value, designated Series A Preferred Stock and consisting of 20,000,000 shares, the content of which is hereafter set forth:

(1) A series of 20,000,000 shares of the Corporation's authorized class of Preferred Stock, \$0.001 par value, is hereby established as Series A Preferred Stock, \$0.001 par value (the "Series A Preferred Stock"). The designations, preferences and relative, participating, optional or other special rights of the Series A Preferred Stock of the Corporation, and the qualifications, limitations and restrictions imposed thereon, shall be as follows:

a. No Dividends. The holders of the Series A Preferred Stock shall not be entitled to receive any dividends.

b. Redemption Rights. The Corporation shall have no right to redeem the Series A Preferred Stock.

c. Voting Rights. Except as required by Florida Business Corporation Act, the holders of the Series A Preferred Stock shall have no voting rights.

d. Distributions Upon Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or other winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and before any distribution shall be made to the holder of any class of the common stock of the Corporation, the holders of the Series A Preferred Stock shall be entitled to be paid \$5.00 per share with respect to all outstanding Series A Preferred Stock owned by them. Such amount shall be paid in cash or in property taken at its fair value, or both, at the election of the Board of Directors. If such payment shall have been made in full to the holders of the Series A Preferred Stock and to the holders of any other Senior Preferred Stock, or funds necessary for such payment shall have been set aside in trust for the exclusive benefit of such holders, the holders of the Series A Preferred Stock shall be entitled to no further participation in any

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distribution of the assets of the Corporation. If, upon any such liquidation, dissolution or other winding up of the affairs of the Corporation, the net assets of the Corporation distributable among the holders of all outstanding shares of the Series A Preferred Stock shall be insufficient to permit the payment in full to such holder of the preferential amounts to which they are entitled, then the remaining assets of the Corporation shall be distributed pro-rata among the holders of all outstanding shares of the Series A Preferred Stock ratably in proportion to the full amounts to which they would otherwise respectively be entitled.

e. Conversion Rights.

i. Automatic Conversion. All shares of the Series A Preferred Stock shall automatically convert to Common Stock as of the date immediately prior to the effective date of the Corporation's public offering of its equity securities pursuant to a registration statement under the Securities Act of 1933, as amended, with gross proceeds to the Corporation in excess of \$10,000,000. Such date is referred to herein as the "Automatic Conversion Date." The Corporation shall give holders of Series A Preferred Stock prior written notice of the public offering of its equity securities and the Series A Preferred Stock's conversion into Common Stock.

ii. Conversion Procedure.

(1) In all cases of optional conversion of shares of Series A Preferred Stock into shares of Common Stock, the number of shares of Common Stock to be issued in exchange for Series A Preferred Stock shall be determined based upon a valuation of the Series A Preferred Stock of \$5.00 per share and the average closing bid price for the Corporation's shares of Common Stock on any recognized national securities exchange (including for the purpose of this Paragraph the NASDAQ National Market) over the ten (10) trading days prior to the conversion date. For example, if the average bid price for the Corporation's shares of Common Stock for ten (10) trading days prior to the conversion date is \$1.00 per share, then each share of Series A Preferred Stock would convert into five (5) shares of Common Stock; and if the said closing average bid price is \$5.00 per share, then each share of Series A Preferred Stock would convert into one (1) share of the Corporation's Common Stock. If at the time of an optional conversion, the Corporation's common stock is not traded on a national securities exchange, the conversion price shall be determined based on the per share last sales price of the Common Stock in a private placement by the Corporation aggregating at least \$1.0 million for the Common Stock.

(2) In the case of any conversion at the time of the Corporation's initial public offering including an automatic conversion, the number of shares of Common Stock to be issued in exchange for shares of Series A Preferred Stock shall be determined based upon a valuation of the Series A Preferred Stock of \$5.00 per share and an amount equal to the per share initial public offering price of the Corporation's equity securities. For example, if the per share initial public offering price for the Corporation's equity securities is \$5.00 then each share of Series A Preferred Stock would convert into one (1) share of the Corporation's Common Stock.

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iii. Delivery of Shares. The Corporation shall not be obligated to issue to any holder of shares of Series A Preferred Stock certificates evidencing the shares of Common Stock issuable upon any conversion unless certificates evidencing the shares of Series A Preferred Stock are delivered to the Corporation or its transfer agent, or unless such holder provides to the Corporation or its transfer agent reasonable assurances as to the loss, theft, or destruction of such certificates and agrees with respect thereto to indemnify the Corporation and its transfer agent and, if requested, provides such bond as reasonably may be requested by the Corporation and its transfer agent. The holder of any shares of Series A Preferred Stock exercising optional conversion rights described above may exercise such conversion rights by (i) delivering to the Corporation a conversion notice in writing setting forth the number of shares of Series A Preferred Stock to be converted, (ii) surrendering to the Corporation or its transfer agent the certificate or certificates for the shares of Series A Preferred Stock to be converted, and (iii) furnishing appropriate endorsements and other transfer documents required by the Corporation or its transfer agent. Upon a holder of shares of Series A Preferred Stock receiving of a notice of automatic conversion under Subparagraph 1.e.i., above, the holder shall deliver to the Corporation or its transfer agent the same documents as provided hereinabove in the case of the exercise of optional conversion rights; provided, that upon the Automatic Conversion Date, for all purposes the Corporation shall consider the outstanding shares of Series A Preferred Stock canceled and the appropriate number of additional shares of the Corporation's Common Stock issued to the holders of such Series A Preferred Stock. The person in whose name the certificate or certificates for Common Stock are to be issued shall be deemed to have become a holder of record of such Common Stock on the applicable conversion date. Upon a surrender of shares of Series A Preferred Stock that are converted in part, the Corporation or its transfer agent shall issue to the holder a new certificate representing the unconverted portion of the shares of Series A Preferred Stock surrendered.

iv. Fractional Interests. The Corporation will not issue fractional shares of Common Stock upon conversion of shares of Series A Preferred Stock. Instead the Corporation, in its discretion, may either pay a cash adjustment in respect of such fractional interest or round up to the next whole number the number of shares of Common Stock to be issued upon conversion.

v. Taxes. The Corporation shall pay all documentary, stamp, transfer or other transactional taxes attributable to the issuance or delivery of shares of Common Stock upon conversion of the Series A Preferred Stock; provided, the Corporation shall not be required to pay any other taxes which may be payable in respect of any transfer involved in the issuance or delivery of any certificate for such Common Stock or Series A Preferred Stock in a name other than that of the holder of the Series A Preferred Stock in respect of which such shares are being issued.

vi. Reserve Shares. The Corporation shall reserve at all times so long as any Series A Preferred Stock remains outstanding, free from preemptive rights, out of either or both of its treasury stock or its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the Series A Preferred Stock, sufficient shares of Common Stock to provide for the conversion of all outstanding Series A Preferred Stock.

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vii. Government Approvals. If any shares of Common Stock to be reserved for the purpose of Series A Preferred Stock require registration with or approval of any governmental authority under any federal or state law before such shares may be validly issued or delivered upon conversion, then the Corporation will in good faith and as expeditiously as possible endeavor to secure such registration or approval, as the case may be. If, and so long as, any Common Stock into which the Series A Preferred Stock is then convertible is listed on any national securities exchange, the Corporation will, if permitted by the rules of such exchange, list and keep listed on such exchange, upon official notice of issuance, all shares of like kind to the Common Stock issuable upon conversion.

viii. Valid Issue. All shares of Common Stock which may be issued upon conversion of the Series A Preferred Stock will, upon issuance by the Corporation, be duly and validly issued, fully paid and nonassessable and free from all taxes, liens and charges with respect to the issuance thereof, and the Corporation shall take no action which will cause a contrary result.

ix. Restrictive Legend. Each certificate representing a share of Series A Preferred Stock shall bear on its face a legend in substantially the following form:

"These securities represented by this certificate have not been registered under the United States Securities Act of 1933, as amended (the "Act"), or under any applicable state securities law, and may not be sold, transferred or assigned in the absence of an effective registration statement as to the securities under the Act, or an opinion of counsel satisfactory to Around the World Travel, Inc. that such registration is not required."

f. Limitations on Corporation; Shareholder Consent. So long as any Series A Preferred Stock remains outstanding, the Corporation shall not, without the affirmative vote or the written consent as provided by law of 66 2/3% of the holders of the outstanding shares of Series A Preferred Stock, voting as a class, (a) change the preferences, rights or limitations with respect to the Series A Preferred Stock in any material respect prejudicial to the holders thereof, (b) authorize any new series or class of capital stock of the Corporation which has superior or prior rights to the Series A Preferred Stock as to the distribution of assets upon the Corporation's voluntary or involuntary liquidation, dissolution or winding up, or (c) increase the authorized number of shares of Series A Preferred Stock, but nothing herein contained shall require such a class vote or consent (x) in connection with any increase in the total number of authorized shares of Common Stock, or (y) in connection with the authorization, designation, increase or issuance of any series of preferred stock holding liquidation preference equal to or subordinate to the Series A Preferred Stock. Further, no such vote or written consent of the holders of the Series A Preferred Stock shall be required if, at or prior to the time when such change is to take effect, provision is made for the redemption of all shares at the time outstanding; and the provisions of this paragraph 6, shall not in any way limit the right and power of the Corporation to issue any bonds, notes, mortgages, debentures and other obligations, and to incur indebtedness to banks and to other lenders.

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g. Changes in Common Stock. In the case of a dividend paid in Common Stock, or a stock split or other recapitalization affecting Common Stock, or in the case of the Corporation's consolidation, merger, share exchange, or the conveyance of all or substantially all of the Corporation's assets to another corporation, the number of shares of the Series A Preferred Stock shall thereafter be adjusted so that the Series A Preferred Stock shall be convertible into the number of shares of stock, or other securities or property, to which a holder of the number of shares of Common Stock deliverable upon conversion of the Series A Preferred Stock would have been entitled to receive upon such dividend, stock split, recapitalization, consolidation, merger, share exchange, or conveyance had such Series A Preferred Stock been converted immediately prior to such dividend, stock split, recapitalization, consolidation, merger, share exchange, or conveyance.

h. No Preemptive Rights. No holder of the Series A Preferred Stock of the Corporation shall be entitled, as of right, to purchase or subscribe for any part of the unissued stock of the Corporation or of any stock of the Corporation to be issued by reason of any increase in the authorized capital stock of the Corporation, or to purchase or subscribe for any bonds, certificates of indebtedness, debentures or other securities convertible into or carrying options or warrants to purchase stock or other securities of the Corporation or to purchase or subscribe for any stock of the Corporation purchased by the Corporation or by its nominee or nominees, or to have any other preemptive rights now or hereafter defined by the laws of the State of Florida.

i. Exclusion of Other Rights. Except as may otherwise be required by law, the shares of Series A Preferred Stock shall not have any preferences or relative, participating, optional or other special rights, other than those specifically set forth in the Amended and Restated Articles of Incorporation of the Corporation, as amended.

j. Heading of Subdivisions. The headings of the various subdivisions hereof are for convenience of reference only and shall not affect the interpretation of any of the provisions hereto.

k. Severability of Provisions. If any preference, limitation, or relative right of the Series A Preferred Stock set forth herein is invalid, unlawful or incapable of being enforced by reason of any rule or law or public policy, all other preferences, limitations, and relative rights set forth herein, as the same may be amended from time to time, which can be given effect without the invalid, unlawful or unenforceable preference, limitation or relative right shall, nevertheless, remain in full force and effect, and no preference, limitation or relative right herein set forth shall be deemed dependent upon any other such preference, limitation, or relative right unless expressly so stated herein.

l. Status of Re-acquired Shares. Shares of Series A Preferred Stock which have been issued and converted or re-acquired in any manner shall (upon compliance with any applicable provisions of the law of the State of Florida) have the status of authorized and unissued shares of preferred stock issuable in class or series, but un-designated as to class or series, and may be redesignated and reissued by resolution of the Board of Directors of this Corporation.

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2. The Corporation's Amended and Restated Articles of Incorporation shall remain in full force and effect, unaltered except as expressly provided herein.

3. The foregoing amendment to the Amended and Restated Articles of Incorporation was unanimously adopted by all of the members of the Board of Directors of the Corporation, without the need for Shareholder approval pursuant to Section 607.0602, Florida Statutes, on the 23rd day of December, 1999, and the number of votes cast for such amendment was sufficient for approval.

DATED this 23rd day of December, 1999.

AROUND THE WORLD TRAVEL, INC., a  
Florida corporation

By: 

Printed Name: R. R. ST. CLAIR

As its: PRESIDENT

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