

F98000006682

TRANSMITTAL LETTER

To: Qualification/Tax Lien Section
Division of Corporations

SUBJECT: BITRAGE INC.
(Name of corporation - must include suffix)

Dear Sir or Madam:

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-11/06/98--01012--001
*****78.75 *****78.75

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida",
"Certificate of Existence", and check are submitted to register the above referenced foreign corporation to
transact business in Florida.

W98-25162

Please return all correspondence concerning this matter to the following:

Michael S. Newman
(Name of Person)

BitRage Inc.
(Firm/Company)

830-13 A1A North Suite 334
(Address)

Ponte Vedra Beach, FL 32082
(City/State/Zip)

Should you need to call someone concerning this matter, please call:

Michael S. Newman at (904) 285 - 2810
(Name of Person) (Area Code & Daytime Telephone Number)

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SECRETARY OF STATE
DIVISION OF CORPORATIONS

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STREET ADDRESS:

Qualification/Tax Lien Section
Division of Corporations
409 E. Gaines St.
Tallahassee, FL 32399

MAILING ADDRESS:

Qualification/Tax Lien Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

November 6, 1998

MICHAEL S. NEWMAN
BITRAGE INC.
830-13 A1A NORTH SUITE 334
PONTE VEDRA BEACH, FL 32082

SUBJECT: BITRAGE INC.
Ref. Number: W98000025162

We have received your document for BITRAGE INC. and your check(s) totaling \$78.75. However, the document has not been filed and is being retained in this office for the following:

You have provided a certificate of incorporation that is not what we require in order to complete the filing. You would need to obtain a certificate of existence (good standing) from your Secretary of State in Delaware.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6097.

Michael Mays
Document Specialist

Letter Number: 398A00054097

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DIVISION OF CORPORATIONS

**APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT
BUSINESS IN FLORIDA**

*IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO
REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.*

1. BitRage Inc.
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)
2. Delaware 3. applied for
(State or country under the law of which it is incorporated) (FEI number, if applicable)
4. October 1, 1998 5. perpetual
(Date of incorporation) (Duration: Year corp. will cease to exist or "perpetual")
6. October 7, 1998
(Date first transacted business in Florida.) (SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)
7. 830-13 A1A North Suite 334
Ponte Vedra Beach, FL 32082
(Current mailing address)
8. The purpose of the business to be transacted by the Corporation is to be organized under Delaware General Corporation Law.
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)
9. Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box NOT acceptable)
- Name: Michael S. Newman
- Office Address: 621 Summer Place
Ponte Vedra Beach, Florida, 32082
(Zip code)

10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. Names and addresses of officers and/or directors: (Street address ONLY - P.O. Box NOT acceptable)

A. DIRECTORS (Street address only - P.O. Box NOT acceptable)

Chairman: James J. Dionne

Address: 300 Sand Iron Circle No. 318
Ponte Vedra Beach, FL 32082

Vice Chairman: _____

Address: _____

Director: Michael S. Newman

Address: 621 Summer Place
Ponte Vedra Beach, FL 32082

Director: _____

Address: _____

B. OFFICERS (Street address only - P.O. Box NOT acceptable)

President: James J. Dionne

Address: 300 Sand Iron Circle No. 318
Ponte Vedra Beach, FL 32082

Vice President: Michael S. Newman

Address: 621 Summer Place
Ponte Vedra Beach, FL 32082

Secretary: Michael S. Newman

Address: see immediately above

Treasurer: Michael S. Newman

Address: see immediately above

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NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. 
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Michael S. Newman, Vice President, Secretary & Treasurer
(Typed or printed name and capacity of person signing application)

State of Delaware
Office of the Secretary of State

PAGE 1

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "BITRAGE, INC.", FILED IN THIS OFFICE ON THE FIRST DAY OF OCTOBER, A.D. 1998, AT 1:30 O'CLOCK P.M.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 DEC -9 AM 8:13




Edward J. Freel, Secretary of State

AUTHENTICATION:

DATE:

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10-28-98

CERTIFICATE OF INCORPORATION
OF
BITRAGE, INC.

1. Name. The name of the Corporation is: BitRage, Inc. (the "Corporation").
2. Registered Office; Registered Agent. The registered office of the Corporation is located at 1209 Orange Street, Corporation Trust Center, Wilmington, New Castle County, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.
3. Term. The Corporation shall have perpetual existence.
4. Purposes. The nature, objects and purposes of the business to be transacted by the Corporation shall be to engage in any lawful activity for which corporations may be organized under the Delaware General Corporation Law.
5. Powers. In furtherance of the foregoing purposes, the Corporation shall have and may exercise all of the rights, powers and privileges now or hereafter conferred upon corporations organized under the Delaware General Corporation Law. In addition, it may do everything necessary, suitable or proper for the accomplishment of any of its corporate purposes.
6. Shares of Stock. The total number of shares of capital stock which the Corporation is authorized to issue is forty million (40,000,000), consisting of thirty million (30,000,000) shares of Common Stock, one-tenth of One Cent (\$0.001) par value per share, and ten million (10,000,000) shares of Preferred Stock, One Cent (\$0.01) par value per share. The board of directors of the Corporation is expressly granted the authority to fix, by one or more resolutions from time to time, the designations, powers, preferences and rights, and the qualifications, limitations and restrictions, of the Preferred Stock. Each share of Common Stock shall be equal to every other share of Common Stock for voting and all other purposes.
7. Initial Board of Directors. The Board of Directors shall consist of one or more members, with the number specified or fixed in accordance with the bylaws of the Corporation. The names and addresses of the persons who are to serve as initial directors until the first annual meeting of stockholders, or until their successors are elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
Michael S. Newman	621 Summer Place Ponte Vedra Beach, FL 32082
James J. Dionne	300 Sand Iron Cir. Unit 31 Ponte Vedra Beach, FL 32082

8. Election of Directors; No Cumulative Voting. Members of the Board of Directors may be elected either by written ballot or by voice vote. The stockholders of the Corporation shall not have cumulative voting rights in the election of directors or with respect to any other matter.

9. Adoption, Amendment or Repeal of Bylaws. In furtherance of and not in limitation of the powers conferred by laws of the State of Delaware, the Board of Directors is expressly authorized to adopt, amend and repeal the bylaws of the Corporation; provided that any bylaws adopted or amended by the Board of Directors may be amended or repealed, and any bylaws may be adopted, by the stockholders of the Corporation.

10. Restrictions on Transfer of Stock. The Corporation is granted the right to impose such restrictions on the transfer of the Corporation's stock as the Board of Directors deems necessary, advisable or proper.

11. Elimination of Certain Liability of Directors. A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (a) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of laws, (c) in respect of certain unlawful dividend payments or stock redemptions or repurchases, or (d) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of the foregoing sentence shall not adversely affect any right or protection of a director of the Corporation existing hereunder with respect to any act or omission occurring prior to such repeal or modification.

12. Indemnification and Insurance. The Corporation shall indemnify, to the maximum extent permitted by law, any person who is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, against any claim, liability or expense arising against or incurred by such person as a result of actions reasonably taken by him at the direction of the Corporation or in connection with his service to the Corporation. Any person who is not covered by the foregoing sentence and who is or was an employee or agent of the Corporation may be indemnified by the Corporation to the maximum extent permitted by law as authorized by the Board of Directors from time to time. The Corporation further shall have the authority to purchase and maintain insurance, at the Corporation's expense, providing for indemnification up to the maximum extent permitted by law.

13. Interested Transactions. The fact that a director or officer of the Corporation is directly or indirectly interested in or connected with any person or entity (a) employed by the Corporation to render or perform a service or (b) from or to whom the Corporation may buy or sell merchandise or other property, shall not (except as provided under the Delaware General Corporation Law) prohibit the Corporation from employing such person or from dealing with such person on customary terms with competitive rates of compensation, and neither the Corporation nor

any stockholder shall have any claims or rights in any obligation, compensation or income payable to such person.

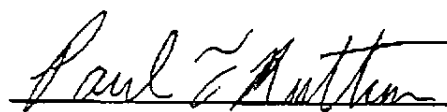
14. Compromises/Arrangements. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under the provisions of Section 291 of the Delaware General Corporation Law, or on the application of trustees in dissolution or any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the Delaware General Corporation Law, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as such court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the application has been made, be binding on all the creditors or class of creditors, and on all the stockholders or class of stockholders, of the Corporation as the case may be, and also on the Corporation.

15. Reservation of Rights. The Corporation reserves the right at any time, and from time to time, to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the rights reserved in this Article 15.

16. Incorporator. The name and mailing address of the incorporator are as follows: Paul T. Ruttum, Esq., 1560 Broadway, Suite 1500, Denver, Colorado 80202. Such incorporator's powers shall cease upon filing of this Certificate of Incorporation.

* * * * *

The undersigned being the sole incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the Delaware General Corporation Law, does make this certificate, hereby declaring and certifying that this is his act and deed and the facts herein stated are true, and accordingly has hereunto set his hand this 15th day of October, 1998.


Paul T. Ruttum, Incorporator