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Page 1 of 2**P00000013387**

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BASIC AMENDMENT
GLOBALXXESS.COM, INC.

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AMEND
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**ARTICLES OF AMENDMENT
TO ARTICLES OF INCORPORATION
OF
GLOBALAXXESS.COM, INC.
FOR
DESIGNATION OF PREFERENCES, RIGHTS AND LIMITATIONS
OF SERIES A CONVERTIBLE PREFERRED STOCK**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.0602 and 607.1006 of the Florida Business Corporation Act, GLOBALAXXESS.COM, INC. (the "Company" or "Corporation"), a corporation organized and existing under the Florida Business Corporation Act, hereby adopts the following Articles of Amendment to its Articles of Incorporation.

FIRST: Designation of Series A Convertible Preferred Stock

Of the 15,000,000 shares of Preferred Stock, par value \$.001 per share, authorized pursuant to Article V of the Company's Articles of Incorporation, One Thousand Two Hundred (1,200) of such shares are hereby designated as the Series A Convertible Preferred Stock (the "Series A Preferred Stock"). Shares of Series A Preferred Stock are sometimes referred to below as "Series A Preferred Shares."

The powers, designations, preferences, and relative, participating, optional or other special rights of the Series A Preferred Stock authorized hereunder and the qualifications, limitations and restrictions of such preferences and rights are as follows:

1. Number of Shares. The series of Preferred Stock designated and known as "Series A Preferred Stock" shall consist of 1,200 shares.

2. Voting. Except as may otherwise be required under the Florida Business Corporation Act, each share of Series A Preferred Stock shall entitle the holder thereof to one vote, and shall be entitled to vote on all matters as to which holders of the common stock, par value \$.001 per share, of the Corporation (the "Common Stock") shall be entitled to vote, in the same manner and with the same effect as such holders of Common Stock, voting together with the holders of Common Stock as one class.

3. Dividends. Except as otherwise may be required by law, the Series A Preferred Stock shall not be entitled to any dividends.

4. Liquidation. (a) For purposes of this Designation of Series A Convertible Preferred Stock, the occurrences set forth in any one of the following clauses (i), (ii), (iii), (iv) and (v) shall constitute a "Liquidation Event" (except as otherwise provided below): any (i) liquidation, (ii) dissolution, or (iii) winding up of the Corporation (in the case of clauses (i), (ii), and (iii), whether voluntary or involuntary), (iv) sale of all or substantially all of the assets (based

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on book value of assets, determined in accordance with generally accepted accounting principles consistently applied, or based on fair market value of assets, as determined by the Board of Directors) of the Corporation or a merger, consolidation, reorganization, or sale of stock or other transaction or series of transactions (occurring within a twelve month period, in the case of a series of asset transactions) involving the Corporation in which more than 50% of the Corporation's assets or more than 50% of the voting power of the outstanding capital stock of the Corporation is disposed of to a single person or to a "group" of affiliated persons (meaning a "group" that (A) is comprised of persons that are "affiliates" of each other within the meaning of the definition of "affiliate" contained in Rule 144 under the Securities Act of 1933, as amended or (B) has agreed to act in concert for the purpose of holding, voting or disposing of such securities or assets such that the group would constitute a "person" as defined in Section 14(a)(2) of the Securities Exchange Act of 1934, as amended; but the mere agreement of more than one person to each acquire a portion of such securities or assets does not constitute such a group); provided, however, that notwithstanding the foregoing provisions of this clause (iv), the following shall not constitute a Liquidation Event: any occurrence under the foregoing clause (iv) in which more than 50% of the voting power of the outstanding capital stock of the Corporation is disposed of to, or acquired by, Silicon Valley Internet Capital, Inc., a Delaware corporation ("SVIC"), or Strategic Placement Ventures, Ltd., a Florida limited partnership ("SVP"), or (v) (1) sale of all or substantially all of the assets in a transaction or series of transactions occurring within a twelve month period (based on book value of assets, determined in accordance with generally accepted accounting principles consistently applied, or based on fair market value of assets, as determined by the Board of Directors) of American Employee Leasing, Inc., a Florida corporation ("AEL") in which more than 50% of AEL's assets are disposed of to a single person or to a "group" of affiliated persons (meaning a "group" as defined above), but only if at such time AEL is a Subsidiary (as defined below) of the Corporation, or (2) a merger, consolidation, reorganization, or sale of stock or other transaction or series of transactions involving AEL (or involving another Subsidiary of the Corporation if at the time AEL is a Subsidiary of such other Subsidiary) in which more than 50% of the voting power of the outstanding capital stock of AEL (or such other Subsidiary) is disposed of to a single person or to a "group" of affiliated persons (meaning a "group" as defined above), but only if AEL is a "Subsidiary" of the Corporation at such time and ceases to be a Subsidiary of the Corporation by reason of such transaction; provided, however, that notwithstanding the foregoing provisions of this clause (v), the following shall not constitute a Liquidation Event: any occurrence under the foregoing clause (v) in which more than 50% of the assets or voting power of the outstanding capital stock of AEL or other Subsidiary of the Corporation is disposed of to, or acquired by, the Corporation or one or more Subsidiaries of the Corporation, or more than 50% of the voting power of the outstanding capital stock of AEL or other Subsidiary of the Corporation is disposed of to, or acquired by SVIC or SVP. "Subsidiary" shall mean, as to the Corporation or any Subsidiary of the Corporation (each, a "Person", as the case may be), any, (i) other corporation more than 50% of whose stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation is at the time owned by such Person and/or one or more Subsidiaries of such Person and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person has more than a 50% equity interest at the time.

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If there occurs a Liquidation Event, then (subject to the following paragraph (b)) the holders of shares of Series A Preferred Stock then outstanding shall be entitled to receive and be paid out of the assets of the Corporation legally available for distribution to stockholders, whether from capital, surplus, earnings or otherwise, subject to the prior preferences and other rights of any Senior Stock (as defined below), and before any distribution or payment shall be made upon any Junior Stock (as defined below), an amount equal to \$10,000.00 per share (the "Series A Liquidation Preference") (including a proportionate amount of \$10,000 per share in the case of fractional shares of Series A Preferred Stock outstanding); provided, however, that prior to such distribution, the Corporation shall first pay to the holders of Senior Stock, if any, any and all accrued dividends required to be paid to such holders of Senior Stock pursuant to the terms hereof. If upon a Liquidation Event, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the Series A Liquidation Preference and the liquidation preference of any Parity Stock (as defined herein), then the assets of the Corporation remaining after the payment in full of all liquidation preferences upon any Senior Stock shall be distributed ratably among the holders of Series A Preferred Stock and any Parity Stock, if any. Upon the payment in full of the Series A Liquidation Preference, and if all amounts due the holders of Senior Stock and Parity Stock if any, have, been set apart or paid, the remaining assets of the Corporation legally available for distribution to its stockholders, if any, shall be distributed ratably to the holders of the Common Stock and any other Junior Stock in accordance with the terms thereof and applicable law. Written notice of any Liquidation Event, stating a payment date, the amount of the payment and the place where said payment shall be payable, shall be delivered in person, mailed by certified or registered mail return receipt requested, or sent by telecopier or telex, not less than 20 days prior to the payment date stated therein to the holders of record of Series A Preferred Stock, such notice to each such holder at its address as shown by the records of the Corporation. Upon satisfaction in full of the Series A Liquidation Preference with respect to any shares of Series A Preferred Stock, such shares shall thereupon be null and void and cease to be outstanding and the holders shall deliver their certificates for such shares to the Corporation upon and as a condition to their receipt of final payment of the Series A Liquidation Preference. For purposes of this Designation of Series A Convertible Preferred Stock, the term "Senior Stock" shall mean, with regard to any class or series of stock, such classes or series of capital stock of the Corporation that rank senior with regard to liquidation preferences; the term "Junior Stock" shall mean, with regard to any class or series of stock, such other classes or series of stock that rank junior with regard to liquidation preferences; and the term "Parity Stock" shall mean, with regard to any class or series of stock, such other classes or series of stock that rank equal with regard to liquidation preferences (and the Corporation shall not be permitted to create any class or series of Parity Stock with respect to the Series A Preferred Stock without the approval of the holders of a majority of the outstanding shares of Series A Preferred Stock). For purposes hereof, the Series A Preferred Stock shall rank on liquidation senior to the Common Stock and junior to all other or future classes or series of Preferred Stock of the Corporation unless such other Preferred Stock by its express terms ranks junior to the Series A Preferred Stock with respect to liquidation preferences.

(b) Notwithstanding anything to the contrary in the foregoing paragraph (a), if a Liquidation Event occurs under clause (iv) or (v) of the foregoing paragraph (a), then the

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consummation of such transaction shall be deemed to constitute a Liquidation Event solely for the purpose of triggering the Series A Preferred Stock holders' right to receive an amount equal to the Series A Liquidation Preference (i.e., the Corporation shall not be required to commence proceedings for its liquidation or dissolution as a result of such transaction, and shall not be required to make distributions on other classes or series of stock (whether preferential or not) unless an actual liquidation of the Corporation occurs or unless such other distributions are otherwise required under the express terms of such other class or series of stock). The Corporation's liquidation or dissolution shall not occur at any time unless such proceedings are commenced in accordance with or as required under applicable law.

5. Conversions. (a) If there occurs the closing of an underwritten initial public offering of the Corporation's common stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, yielding gross proceeds of at least \$15,000,000, at a per share price of at least two times the Subscription Price (as defined herein) (a "Series A Conversion Event"), then effective upon the date of such Series A Conversion Event, all of the then outstanding shares of Series A Preferred Stock shall automatically convert, in the aggregate, without further act of the Corporation, the holders of Series A Preferred Stock or the Corporation's other stockholders, into a number of shares of such class of offered common stock (the "Conversion Shares") equal to the quotient of (i) \$4,000,000 divided by (ii) the closing market price of such offered stock on the first day of trading as reported by the stock exchange on which it trades (the "Closing Price"). The portion of the Conversion Shares issuable to any holder of Series A Preferred Stock by reason of such conversion shall equal the percentage of the Conversion Shares determined by dividing the number of shares of Series A Preferred Stock owned by the holder immediately prior to such conversion by the total number of shares of Series A Preferred Stock outstanding at the time of the conversion. Holders of shares of Series A Preferred Stock so converted may deliver to the Corporation at its principal office (or such other office or agency of the Corporation as the Corporation may designate by notice in writing to such holders) during its usual business hours, the certificate or certificates for the shares so converted. As promptly as practicable thereafter, the Corporation shall issue and deliver to such holder a certificate or certificates for the number of whole shares of common stock to which such holder is entitled. Until such time as a holder of shares of Series A Preferred Stock shall surrender his or its certificates therefor as provided above, such certificates shall be deemed to represent the shares of common stock to which such holder shall be entitled upon the surrender thereof. To the extent permitted by law, such conversion shall be deemed to have been effected on the date of the closing of the Series A Conversion Event, and at such time the rights of the holder of such share or shares of Series A Preferred Stock shall cease, and the person or person in whose name or names any certificate or certificates for shares of common stock shall be issuable upon such conversion shall be deemed to have been the holder or holder of record of the shares represented thereby. For purposes hereof, the "Subscription Price" shall mean the initial cash price per share at which the Corporation sells shares of the next succeeding series of Preferred Stock hereafter created by the Corporation.

(b) No fractional shares shall be issued upon conversion of Series A Preferred Stock and, in lieu of delivering such fractional share, the Corporation shall pay to the holder

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surrendering the Series A Preferred Stock for conversion an amount in cash equal to the product of the Closing Price multiplied by the applicable fraction of a share of common stock.

(c) For a period of six months after the date of the closing of the Series A Conversion Event, no holder of Series A Preferred that is converted into common stock under this Section 5 may sell, assign, transfer or otherwise dispose of any shares of common stock received upon such conversion; provided, however, that this paragraph (c) shall apply to such a holder only if (i) such holder is a selling shareholder in the offering constituting the Series A Conversion Event and the holder's receipt of shares upon such conversion is not otherwise exempt from Section 16(b) of the Securities Exchange Act of 1934, as amended, and (ii) such holder is a director or officer of the Corporation who is subject to Section 16 of the Exchange Act at the time of such conversion. The certificates for common shares received by a person subject to this paragraph (c) shall bear a legend evidencing the transfer restrictions hereunder.

6. Waiver. The terms of the Series A Preferred Stock (including outstanding shares) may be amended, modified or waived with the written consent or affirmative vote of the holders of at least two-thirds of the then outstanding shares of Series A Preferred Stock and a majority of the full Board of Directors, and any such action so approved shall be binding on all holders of Series A Preferred Stock.

SECOND: Adoption of Amendments to Articles of Incorporation

These Articles of Amendment to Articles of Incorporation and the amendments to the Company's Articles of Incorporation set forth herein were adopted and approved by the Company's Board of Directors on March 2, 2000 pursuant to Section 607.0602 of the Florida Business Corporation Act and shareholder action was not required.

IN WITNESS WHEREOF, these Articles of Amendment to Articles of Incorporation have been executed by the undersigned duly authorized director of the Company as of the 28 day of March, 2000.

GLOBALAXXESS.COM, INC.

By


Name: Benjamin M. Hern
Title: President and Director

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