

inet® INTERNATIONAL NET CORP.

P96000030555
November 3, 1997

Division of Corporations
Department of State - Florida
P.O. Box 6327
Tallahassee, FL 32314

300002363173--9
-12/04/97--01081--008
*****70.00 *****70.00

Re: International Net Corp.
a Florida for profit corporation
Amended Articles of Incorporation

Dear Sir or Madam:

Enclosed please find two executed originals of the Articles of Amendment of the Articles of Incorporation of the above-referenced new, for profit corporation and a company check for the filing fee and registered agents fee in the aggregate amount of \$70.00. Please file the Articles and return one original showing the Division's filing stamp to the undersigned for the company records.

If you should have any questions, please do not hesitate to call **Jackson L. Morris**, the company attorney, at (813) 874-8854.

Very truly yours,



Michael Cao
President

FILED
97 DEC -4 PM 12:06
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Enclosures

inet® Corp.
2001 Pan Am Circle Suite 120
Tampa, FL 33607
<http://www.pcbargain.com>

Amend
DEC 12 1997

**ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
INTERNATIONAL NET CORP.**

Pursuant to the provisions of §607.1003(6), Fla. Stat., the Florida Business Corporation Act, International Net Corp. does hereby amend its Articles of Incorporation as follows:

1. The name of the corporation is International Net Corp.
2. This Amendment to the Articles of Incorporation was, upon the recommendation of the Board of Directors, duly approved and adopted on October 10, 1997, by a vote of the holders of a majority of all of the issued and outstanding capital stock, there being no class of capital stock entitled to vote thereon as a separate voting group, pursuant to §607.0726, Fla. Stat., by written consent without a meeting, pursuant to §607.0704, Fla. Stat., being sufficient in all respects for approval hereof.
3. Article III of the Articles of Incorporation be, and it hereby is, deleted in its entirety and replaced with the following:

ARTICLE III CAPITAL STOCK

The Corporation has authority to issue not more than Twenty Million (20,000,000) shares of common stock, all of one class and having a par value of one tenth of one cent (.01¢), which together have unlimited voting rights and which together are entitled to receive the net assets of the Corporation upon dissolution.

The Corporation has authority to issue not more than Three Million Five Hundred Thousand (3,500,000) shares of preferred stock which the Board of Directors shall authorize and approve for sale and issuance from time to time, in their sole discretion, having the authority to determine, subject to filing articles of amendment with the Secretary of State which shall be effective without stockholder action, the class or classes or series and the title or titles thereof and the preferences, limitations and relative rights thereof.

One Million (1,000,000) shares of said three million shares of preferred stock shall be and hereby is designated Series A Convertible Preferred Stock. No dividends are payable on the Series A Convertible Preferred Stock. Each share of Series A Convertible Preferred Stock is convertible, at the option of the holder thereof, at any time into one and one-quarter (1¼) shares Common Stock, subject to adjustment, as described herein. Conversion of the shares of Series A Convertible Preferred Stock into shares of Common Stock will be mandatory if the Corporation, at its expense, files with the U.S. Securities and Exchange Commission a registration statement covering the shares of the Corporation's Common Stock underlying the shares of Series A Convertible Preferred Stock and continues to make quarterly dividends until the registration statement becomes effective. Conversion shall be upon the following terms and conditions:

(a) The holder of any shares of Series A Convertible Preferred Stock shall surrender and deliver, duly endorsed in blank, the certificate or certificates representing the number of shares of Series A Convertible Preferred Stock to be converted into shares of the Corporation's Common Stock at its office or to the transfer agent at its offices.

(b) Sufficient shares of Common Stock of the Corporation shall be set aside and reserved, and said shares shall be issued only in conversion for the shares of Series A Convertible Preferred Stock as herein provided. Upon conversion, shares of Series A Convertible Preferred Stock which are converted into Common Stock will be restored to the status of authorized but unissued shares of Preferred Stock without designation as to series, and may thereafter be redesignated and reissued.

Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the shares of Series A Convertible Preferred Stock shall have preference and priority over any Junior Stock upon liquidation, dissolution or winding-up, for payment out of the assets of the Corporation or proceeds thereof available for distribution to stockholders of \$1.00 per shares of Series

97 DEC -4 PM 12:06
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A Convertible Preferred Stock; and, after such payment the holders of the shares of Series A Convertible Preferred Stock shall be entitled to no other payments. If, in the case of any such liquidation; dissolution or winding up of the Corporation, the assets of the Corporation or proceeds thereof shall be insufficient to make the full liquidation payment of \$1.00 per share, plus all payable and unpaid dividends on the shares of Series A Convertible Preferred Stock, and full liquidation payments on any other series of preferred stock ranking as to liquidation on a parity with the shares of Series A Convertible Preferred Stock, then such assets and proceeds shall be distributed among the holders of the shares of Series A Convertible Preferred Stock and any such other series of preferred stock ratably in accordance with the respective amounts which would be payable upon liquidation, dissolution or winding up on such shares of Series A Convertible Preferred Stock and any such other series of preferred stock if all amounts payable thereof were paid in full. Neither the consolidation nor merger of the Corporation into or with another corporation or corporations, nor the sale of all or substantially all of the assets of the Corporation, shall be deemed a liquidation, dissolution or winding-up of the Corporation.

The shares of Series A Convertible Preferred Stock will not be entitled to vote except that the written consent or affirmative vote of the holders of a majority of the shares of Series A Convertible Preferred Stock will be required to approve any proposed amendment to the Corporation's Articles of Incorporation which would increase or decrease the aggregate number of authorized shares of the Preferred Stock, increase or decrease the par value of the shares of Series A Convertible Preferred Stock, or alter or change the powers, preferences, or special rights of the shares of the shares of Series A Convertible Preferred Stock so as to affect them adversely.

4. Except as provided herein, the rest and remainder of the Articles of Incorporation shall be and remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the undersigned, Michael Cao, President of International Net Corp., has executed the within Articles of Amendment this 10th day of October, 1997 and caused said Articles to be filed in the office of the Secretary of State for the State of Florida, effective upon the filing thereof.

(CORPORATE SEAL)

International Net Corp.

ATTEST:

By: 

Michael Cao, President

Secretary