

06/11/97

16:14

LAW OFFICES

004

P96000067859

6/10/97

FLORIDA DIVISION OF CORPORATIONS
PUBLIC ACCESS SYSTEM
ELECTRONIC FILING COVER SHEET

4:25 PM

((H97000009564 0))

TO: DIVISION OF CORPORATIONS

FAX #: (904) 922-4000

FROM: GOLDENBERG & GOLDENBERG
CONTACT: SHERRY CREWSS
PHONE: (954) 523-2626

ACCT#: 076060003657

FAX #: (954) 523-5306

NAME: NETCAPITAL INVESTMENTS, INC.

AUDIT NUMBER.....H97000009564

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS..0

PAGES..... 3

CERT. COPIES.....1

DEL.METHOD.. FAX

EST.CHARGE.. \$87.50

NOTE: PLEASE PRINT THIS PAGE AND USE IT AS A COVER SHEET. TYPE THE FAX
AUDIT NUMBER ON THE TOP AND BOTTOM OF ALL PAGES OF THE DOCUMENT

** ENTER 'M' FOR MENU. **

ENTER SELECTION AND <CR>:

Menu: *Ctrl R-Shift>

19200 7E1

VT220/7

Online

RECEIVED

97 JUN 11 PM 4:21

DIVISION OF CORPORATIONS

FILED

97 JUN 11 PM 4:30

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amendment

6-12-97

DC

FAX AUDIT NUMBER: H97000009564

**ARTICLES OF AMENDMENT
TO ARTICLES OF INCORPORATION
OF
NetCapital Investments, Inc.**

FILED
97 JUN 11 PM 4:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. Article III of the Articles of Incorporation of NetCapital Investments, Inc. is amended to read as follows:

ARTICLE III

CAPITAL STOCK

A. The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is:

1. Thirty Million (30,000,000) shares of common stock having no par value; and
2. One Million (1,000,000) shares of convertible preferred stock having One Cent (\$.01) par value. Each preferred share may at the option of the holder thereof, at any time on or before July 1, 2000, be converted into ten (10) shares of the no par value common stock upon the following terms:
 - a. Any holder of any of the convertible preferred shares desiring to avail himself of the option for conversion of his shares as herein provided, shall, on or before July 1, 2000, deliver, duly endorsed in blank, the certificate or certificates representing the shares to be converted to the Secretary of the Corporation at its office, and at the same time notify the Secretary in writing over his signature that he desires to convert his shares into common shares pursuant to these provisions.
 - b. Upon receipt by the Secretary of a certificate or certificates representing convertible preferred shares and a notice that the holder thereof desires to convert the same, the Corporation shall forthwith cause

This Instrument Prepared By:
Stephen F. Goldenberg, Esquire
One Financial Plaza, Suite 2626
Fort Lauderdale, FL 33394
(954) 523-2626
F.B.N. 151293

FAX AUDIT NUMBER: H97000009564

FAX AUDIT NUMBER: H97000009564

to be issued to the holder of the convertible preferred shares surrendering the same, ten (10) shares of common stock for each convertible preferred share surrendered and shall deliver to such holder a certificate in due form for such common shares.


c. The conversion of the preferred stock to common stock is subject to all applicable statutory limitations and restrictions.

B. The Corporation is hereby expressly authorized and empowered, from time to time, by resolution of its Board of Directors, to create and issue, whether or not in connection with the issue and sale of any shares or other securities of the Corporation, rights or options entitling the holders or owners thereof to purchase or acquire from the Corporation any shares of any class or series or other securities, whether now or hereafter authorized, such rights or options to be evidenced by or in such warrants or other instruments as shall be approved by the Board of Directors. The terms upon which, the time or times, which may be limited or unlimited in duration, at or within which, and the price or prices at which any such shares or other securities may be purchased or acquired from the Corporation upon the exercise of any such rights or options shall be such as shall be fixed in a resolution or resolutions adopted by the Board of Directors providing for the creation and issue of such right or options, and set forth or incorporated by reference in the warrants or other instruments from time to time, for such further consideration as the Board of Directors may determine. Except as otherwise provided, the Board of Directors shall have full power and discretion to prescribe and regulate from time to time the procedure to be followed in, and all other matters concerning, the creation, issue, and exercise of any such rights and options and such warrants or other instruments, and the setting aside of shares or other securities for the purpose thereof, and the issuance of such shares or other securities upon the exercise thereof.

2. The forgoing Amendment was adopted by the Shareholders of this Corporation on the 9th day of June, 1997.

IN WITNESS WHEREOF, the undersigned President and Secretary of the Corporation, have executed these Articles of amendment on the 9th day of June, 1997.

Attest:


Secretary


STANLEY M. SPIWAK, President

FAX AUDIT NUMBER: H97000009564 2

06/11/97

16:15

LAW OFFICES

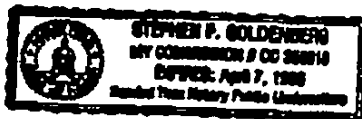
007

FAX AUDIT NUMBER: H97000009564

STATE OF FLORIDA
COUNTY OF BROWARD

BEFORE ME, a Notary Public, in and for the State of Florida, personally appeared, STANLEY M. SPIWAK to me personally known and known to me to be the President and Secretary, of NetCapital Investments, Inc., who signed the foregoing Articles of Amendment, and acknowledged the execution thereof to be his free act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 9th day of June, 1997.




Signature of Notary Public

STEPHEN P. GOLDENBERG
Typed/Printed Name of Notary Public

Notary Public State of Florida
My Commission Expires:

FAX AUDIT NUMBER: H97000009564 3