

P96000067859

8/14/96

FLORIDA DIVISION OF CORPORATIONS
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((H9600001130177))

TO: DIVISION OF CORPORATIONS
DEPARTMENT OF STATE
STATE OF FLORIDA
409 EAST GAINES STREET
TALLAHASSEE, FL 32399
FAX: (904) 922-4000

FROM: GOLDENBERG & GOLDENBERG
SUITE 2626 ONE FINANCIAL PLAZA

FT. LAUDERDALE FL 33394-0000
CONTACT: SHERRY CREWBS
PHONE: (305) 523-2626
FAX: (305) 523-5306

((H96000011301))

DOCUMENT TYPE: FLORIDA PROFIT CORPORATION OR P.A.

NAME: NETCAPITAL INVESTMENTS, INC.
FAX AUDIT NUMBER: H96000011801
DATE REQUESTED: 08/14/1996
CERTIFIED COPIES: 1
NUMBER OF PAGES: 4
ESTIMATED CHARGE: \$122.50

CURRENT STATUS: REQUESTED
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((H96000011301))

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FAX AUDIT NUMBER: W96000011301

FILED
JUN 15 11 09 32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
NetCapital Investments, Inc.

The undersigned incorporator to these Articles of Incorporation hereby forms a corporation under the laws of the State of Florida.

ARTICLE I

NAME

The name of this corporation shall be NetCapital Investments, Inc.

ARTICLE II

NATURE OF BUSINESS

The corporation may engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE III

CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is one thousand (1,000) shares of common stock having One (\$1.00) Dollar par value.

ARTICLE IV

TERM OF EXISTENCE

The corporation shall exist perpetually, effective August 14, 1996.

This Instrument Prepared By:
Stephen F. Goldenberg, Esquire
One Financial Plaza, Suite 2626
Fort Lauderdale, FL 33394
(305) 323-2626
F.B.N. 151293

FAX AUDIT NUMBER: W96000011301

ARTICLE V

ADDRESS

The initial street address of the registered office of this corporation in the State of Florida shall be c/o Worldwide Corporate Services, Inc., One Financial Plaza, Suite 2626, Fort Lauderdale, FL 33394.

The initial principal office address of the corporation shall be: 9990 S.W. 77th Avenue, Penthouse 10, Miami, Florida, 33156.

ARTICLE VI

REGISTERED AGENT

The Registered Agent of this corporation shall be WORLDWIDE CORPORATE SERVICES, INC.

I do hereby accept the duties and responsibilities as registered agent.

Accepted: August 14, 1996.

WORLDWIDE CORPORATE SERVICES, INC.

By:


STEPHEN F. GOLDENBERG, President

ARTICLE VII

DIRECTORS

This corporation shall have no Directors, initially. The affairs of the Corporation will be managed by the Shareholders until such time Directors are designated as provided by the By-Laws.

This Instrument Prepared By:
Stephen F. Goldenberg, Esquire
One Financial Plaza, Suite 2626
Fort Lauderdale, FL 33394
(305) 523-2626
F.B.N. 151293

ARTICLE VIII
INCORPORATOR

The name and address of the person signing these Articles of Incorporation is:

Name and Address
Stephen P. Goldenberg, President
WORLDWIDE CORPORATE SERVICES, INC.
One Financial Plaza, Suite 2626
Fort Lauderdale, FL 33394

ARTICLE IX
AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation
on August 14, 1996.

WORLDWIDE CORPORATE SERVICES, INC.

By: 

STEPHEN P. GOLDENBERG
Incorporator and Registered Agent

This instrument prepared by:
Stephen P. Goldenberg, Esquire
One Financial Plaza, Suite 2626
Fort Lauderdale, FL 33394
(305) 523-2626
P.B.N. 151293

FILED
AUG 14 1996
FAX AUDIT NUMBER: H9600011301

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

Before me, a notary public authorized to take acknowledgements in the state and county set forth above, personally appeared STEPHEN F. GOLDENBERG, known to me and known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed those Articles of Incorporation, and who did not take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the state and county aforesaid, on August 14, 1996.



Signature of Notary Public

Sharon Lyn Crews

Typed/Printed Name of Notary Public
Notary Public, State of Florida
My Commission Expires:



This Instrument Prepared By:
Stephen F. Goldberg, Esquire
One Financial Plaza, Suite 2626
Fort Lauderdale, FL 33394
(305) 523-2626
F.B.N. 151293

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6/10/97

FLORIDA DIVISION OF CORPORATIONS
PUBLIC ACCESS SYSTEM
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TO: DIVISION OF CORPORATIONS

FAX #: (904)922-4000

FROM: GOLDENBERG & GOLDENBERG
CONTACT: SHERRY CREWS
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
CERT. COPIES.....1

PAGES..... 3
DEL.METHOD.. FAX
EST.CHARGE.. \$87.50

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97 JUN 11 PH 4:21

DIVISION OF CORPORATIONS

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

97 JUN 11 PH 4:30

FILED

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

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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

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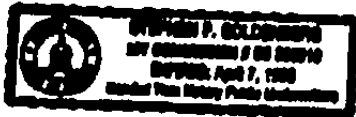
STATE OF FLORIDA
COUNTY OF BROWARD

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 F. GOLDENSLUGER
Typed/Printed Name of Notary Public

Notary Public State of Florida
My Commission Expires: