

P98000077433

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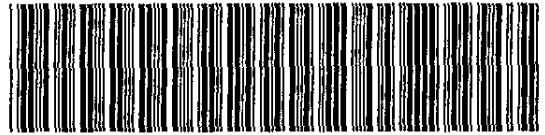
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COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: INTERTRANSFERS, INC.

DOCUMENT NUMBER: P98000077433

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Gilda M. Chavez, Esquire
(Name of Contact Person)

INTERTRANSFERS, INC.
(Firm/ Company)

261 N.E. 1ST STREET
(Address)

MIAMI, FL 33132-2504
(City/ State and Zip Code)

For further information concerning this matter, please call:

Gilda M. Chavez at (305) 537-5500 X255
(Name of Contact Person) (Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$35 Filing Fee

☐ \$43.75 Filing Fee &
Certificate of Status

☒ \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)

☐ \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed)

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301



March 3, 2006

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: Account Name: InterTransfers, Inc.
Document No.: P98000077433

To Whom It May Concern:

Enclosed herewith please find a copy of InterTransfers, Inc.'s Articles of Amendment ("Articles") dated June 15, 2005. Although these Articles were adopted some time ago, for some unknown reason, they do not appear on the "Sunbiz" website. Thus, a copy of the Articles and the Certificate of Designation, Preferences, Rights and Limitations of Series A Non-Voting Cumulative Convertible Preferred Stock are enclosed along with a cover letter form and a check in the amount of \$43.75 to cover the filing fee and the cost of issuing a Certified Copy.

Should you have any questions or require additional documentation to process this request, please advise.

Regards,

A handwritten signature in black ink, appearing to read "Gilda M. Chavez".

Gilda M. Chavez, Esquire

Encl.

**ARTICLES OF AMENDMENT
OF
INTERTRANSFERS, INC.**

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TALLAHASSEE, FLORIDA

Pursuant to the provisions of Florida Statutes Sections 607.1002 and 607.1006, of the Florida Business Corporations Act, InterTransfers, Inc. ("the Corporation"), Charter # P98000077433, adopts the following Articles of Amendment:

1. On January 9, 2001, the Corporation adopted Articles of Correction that set forth the terms of the Corporation's Preferred Stock for 75,000 shares of its Preferred Stock by restating Article IV of the Second Amended and Restated Articles of Incorporation ("Article IV").
2. Said Articles of Correction failed to set forth the term for the remaining 25,000 shares of Preferred Stock authorized by the Board of the Corporation.
3. In order to set forth the terms of the remaining 25,000 shares of Preferred Stock, the Corporation amends and restates Article IV in its entirety as follows:

ARTICLE IV

- A. Authorized Capital Stock. The aggregate number of shares of all classes of stock which the Corporation shall have authority to issue is 400,000 shares, consisting of:
 - a. 300,000 shares of common stock, \$.01 par value per share ("the Common Stock"); and
 - b. 100,000 shares of preferred stock, \$.01 par value per share ("the Preferred Stock").
- B. General Provisions relating to the Preferred Stock. The Preferred Stock may be issued from time to time in one or more classes or series, the shares of each class or series to have such designations and powers, preferences and rights, and qualifications, limitations and restrictions thereof as are states and expressed herein and in the resolution or resolutions providing for the issue of such class or series adopted by the Board of Directors ("the Board") as hereinafter prescribed.
- C. Preferences. Pursuant to Florida Statutes Section 607.0602, authority hereby is expressly granted to and vested in the Board to authorize the issuance of the Preferred Stock from time to time in one or more classes or series, to determine and take necessary proceedings to fully effect the issuance and redemption of any such Preferred Stock and, with respect to each class or

3. No Voting Rights

The Series A Preferred Stock, and the holders thereof, shall not have any voting rights, except as may be required by applicable Florida law.

4. Optional Call

The Corporation may, at any time or from time to time, out funds legally available therefore or in Common Stock, upon not less than fifteen (15) days' and not more than sixty (60) days' prior written notice to the holders of the Series A Preferred Stock, call the Series A Preferred Stock in whole or in part, on the call date specified in such notice at a price (the "Call Price") equal to the Series A Stated Value per share plus accrued and unpaid dividends, through and including the date immediately preceding the call date. In the event that the Corporation elects to effect such call by paying the Call Price in Common Stock, the amount of Common Stock payable in connection therewith shall be equal to the quotient obtained by dividing the total dollar value of the Common Stock (as defined in accordance with Section 6) and the Call Price. If less than all of the outstanding shares of Series A Preferred Stock are to be called at the option of the Corporation pursuant to this section 4, the shares of Series A Preferred Stock shall be called *pro rata* such that the shares to be called (to the nearest full share) held by each holder will bear the same ratio to the aggregate number of shares held by such holder as the aggregate number of shares to be called bears to the aggregate numbers of shares of the Series A Preferred Stock outstanding. Notwithstanding anything to the contrary herein, the Corporation shall not call the Series A Preferred Stock if any applicable provision of Florida law would prohibit or restrict such call; provided, however, that if any such call is restricted by Florida law, such call shall be effected to the extent permitted by Florida law.

5. Liquidation Rights

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of Series A Preferred Stock are entitled to receive out of the assets of the Corporation available for distribution to shareholders, before any distribution of assets is made to holders of Common Stock or other stock of the Corporation ranking junior to the Series A Preferred Stock, liquidating distributions for each share of Series A Preferred Stock in an amount equal to the Series A Stated Value of such share plus accrued and unpaid dividends through and including the date immediately preceding such liquidation. If upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the amounts payable with respect to the Series A Preferred Stock, are not paid in full to all holders of Series A Preferred Stock, the holders of Series A Preferred Stock will share ratably in any such distribution of assets of the Corporation in proportion to the full respective preferential amounts entitled. After payment of the full amount of the liquidating distribution to which they are

entitled, the holders of Series A Preferred Stock will not be entitled to any further participation in any distribution of assets by the Corporation. For purposes of this Section 5, a distribution of assets in any dissolution, winding up, liquidation, or reorganization shall not include (i) any consolidation or merger of the Corporation with or into any corporation, (ii) any dissolution, liquidation, winding up or reorganization of the Corporation immediately followed by re-incorporation of another corporation, or (iii) a sale or other disposition of all or substantially all of the Corporation's assets to another corporation or insured depository institution; provided, however, that in each case effective provision is made in the certificate of incorporation (or other similar charter document) of the resulting and surviving corporation or otherwise for the protection of the rights of the holders of Series A Preferred Stock.

6. Conversion Right

Shares of Series A Preferred Stock shall be convertible upon a Change in Control (as defined below) of the Corporation taking place and surrender to the Corporation the certificate(s) representing the Shares of Series A Preferred Stock so to be converted. Series A Preferred Stock shall be convertible into fully paid and non-assessable shares of Common Stock of the Corporation at a rate of one dollar value of the Common Stock of the Corporation for each dollar value of Preferred Stock which is surrendered for conversion, the value of which shall be calculated based on the Stated Value plus accrued and unpaid dividends thereon. For purposes of calculating the value of Common Stock of the Corporation, the value of the shares of Common Stock shall be equal to the Total Shareholders' Equity of the Corporation less the Series A Preferred Stock and excluding any Accumulated Deficit, in each case as reflected on the Corporation's most recently prepared balance sheet. No fractional shares or securities representing fractional shares of Common Stock of the Corporation shall be issued upon conversion pursuant to this Section 7. Any fractional shares resulting from conversion pursuant to this section 7 shall be paid in cash based on the current value of the Common Stock (described above) at the close of business on the business day preceding the date of conversion. The effective date of issuance of the shares of Common Stock of the Corporation issuable upon the conversion of a share of Series A Preferred Stock shall be the day on which the certificate for such share of series A Preferred Stock is received by the Corporation.

For purposes of this Section 6, "Change in Control" means the sale of the Corporation to one or more Independent Third Parties (as such term is defined below), pursuant to which (i) such party or parties acquire capital stock or other securities of the Corporation possessing the voting power to elect a majority of the members of its Board of Directors whether by merger, consolidation or issuances, sale or transfer of the Corporation's capital stock or (ii) a merger or consolidation of the Corporation with or into such party or parties resulting in the holders of a majority of the voting power of the Corporation immediately prior to such merger or consolidation owning less than a majority of the voting power of

the surviving or resulting corporation. For purposes of this section 7, "Independent Third Parties" means immediately prior to the Change in Control, any person or entity which (i) does not own in excess of five percent (5 %) of the Corporation's capital stock deemed outstanding at such time (on a fully-diluted basis) and (ii) is not an affiliate of any such owner. Notwithstanding anything to the contrary set forth in this Certificate, any transaction contemplated by items (i)-(iii) of the last sentence of Section 5 shall not be deemed to be a Change in Control for purposes herein.

7. Notices

Except as otherwise provided in the event of conversion of shares of Series A Preferred Stock, all notices or other communications required hereunder shall be in writing and shall be deemed to have been received (a) upon hand delivery (receipt acknowledged) or delivery by facsimile (with transmission confirmation report received and with additional mailing by express courier service made on the same day) at the address or number designated below (if received by 5:00 p.m. EST where such notice is to be received), or the first business day following such delivery (if received after 5:00 p.m. EST where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur; and shall be regarded as properly addressed if sent to (i) the Corporation, to InterTransfers, Inc., 261 N.E 1st Street, Miami FL 33132, Attention: Chief Executive Officer and (ii) if the holders of the Series A Preferred Stock, at their respective addresses set forth in the books and records of the Corporation, or such other address as any of the above may have furnished to the other parties in writing by registered mail, return receipt requested.

8. Lost or Stolen Certificates


Upon receipt by the Corporation of evidence reasonably satisfactory to the Corporation of the loss, theft, destruction or mutilation of any stock certificates representing the shares of Series A Preferred Stock, and, in the case of loss, theft or destruction, of any indemnification (and, if required by the Corporation, the posting of a bond) undertaken by the Holder to the Corporation in customary form and, in the case of mutilation, upon surrender and cancellation of such certificates representing the shares of Series A Preferred Stock the Corporation shall execute and deliver new preferred stock certificate(s) of like tenor and date; provided, however, the Corporation shall not be obligated to re-issue preferred stock certificates if the holder contemporaneously requests the Corporation to convert such Series A Preferred Stock into Common stock.

9. Payment of Tax Upon Issue of Transfer

The issuance of certificates for shares of the Common Stock upon conversion of the Series A Preferred Stock shall be made without charge to the holders thereof for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificate, provided that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in name other than that of the holders so converted, and the Corporation shall not be required to issue or deliver such certificates unless or until the Person or Persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid or is not payable.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation to be signed as of this 15th day of June, 2005.

**BY THE BOARD OF DIRECTORS OF
INTERTRANSFERS, INC.**

By: 
Name: Jose A. Martins
Title: Chairman

**CERTIFICATE OF DESIGNATION, PREFERENCES,
RIGHTS AND LIMITATIONS OF
SERIES A NON-VOTING CUMULATIVE CONVERTIBLE
PREFERRED STOCK
OF INTERTRANSFERS, INC.**

A. Series A Convertible Preferred Stock

The relative rights, preferences, privileges and restrictions granted or imposed on the 25,000 authorized shares of the series A Convertible Preferred Stock of the Corporation (the "Series A Preferred Stock") and on the holders thereof, are as follows:

1. Stated Value/Par Value

Each share of Series A Preferred Stock shall have a stated value of US\$10.00 per share (the "Series A Stated Value"). Each share of Series A Preferred Stock is cumulative and shall have a par value of US\$0.01 per share.

2. Dividends

- (a) The holders of the Series A Preferred Stock shall be entitled to receive dividends annually in cash, out of funds of the Corporation legally available therefore, subject to subsection (b) below, in an amount equal to the dividends which shall accrue at the Series A Rate (as defined below) multiplied by the Series A Stated Value of each outstanding share of Series A Preferred Stock. The dividend rate shall be 7% per annum (the "Series A Rate").
- (b) Dividends on the Series A Preferred Stock shall be payable annually commencing on March 15, 2006, and thereafter, on the 15th day of each March that any Series A Preferred Stock shall be outstanding to holders of record of Series A Preferred Stock as of the preceding December 31. Dividends shall accrue at the Series A Rate from each January 1 through December 31 or during such shorter period as the Series A Preferred Stock shall be outstanding.
- (c) Any determination that the Board of Directors of the Corporation makes with respect to the payment of dividends to the holders of the Series A Preferred Stock shall be made in good faith and shall be binding on the holders of the Series A Preferred Stock.
- (d) Notwithstanding anything herein to the contrary, the Corporation shall issue no cash dividends to any holder of the Series A Preferred Stock if any applicable provision of Florida law, including Transmitters' Code, Fla. Stat. Ch. 560, would prohibit or restrict such issuance.

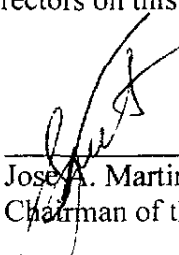
series of the Preferred Stock, to fix and state, by resolution or resolution from time to time adopted providing for the issuance thereon, the following:

- a. whether the class or series is to have voting rights, full or limited, or is to be without voting rights;
- b. the number of shares to constitute the class or series and the designations thereof;
- c. the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations, or restrictions thereof, if any with respect to any class or series;
- d. whether the shares of any class or series shall or shall not be redeemable and, if redeemable, the redemption price or prices, and the time or times at which they may be redeemed, and the terms and conditions upon which such shares shall be redeemable and the manner of redemption;
- e. whether the shares of a class or series shall or shall not be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and if such retirement or sinking fund or funds are established, the annual amount thereof and the terms and provisions relative to the operation thereof;
- f. the dividend rate, whether dividends are payable in cash, stock or the Corporation or other property, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of the dividends payable on any other class or classes or series of stock, whether such dividend shall be cumulative or non-cumulative, and if cumulative, the date or dates from which such dividends shall accumulate;
- g. the preferences, if any, and the amounts thereof that the holders of any class or series thereof shall be entitled to receive upon the voluntary or involuntary dissolution of the Corporation, or upon any distribution of the assets of the Corporation;
- h. whether the shares of any class or series shall or shall not be convertible into, or exchangeable for, the shares of any other class or classes of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such conversion or exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and
- i. such other special rights and protective provisions with respect to any class or series as the Board may deem advisable.

The shares of each class or series of the Preferred Stock may vary from the shares of any other class or series thereof in any or all of the foregoing respects. The Board may increase the number of shares of Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of the Preferred Stock not designated for any other class or series. The Board may decrease the number of shares of the Preferred Stock designated for any existing class or series by a resolution, subtracting from such series unissued shares of the Preferred Stock designated for such class or series, and the shares so subtracted shall become authorized, unissued and undesignated shares of the Preferred Stock.

- D. Series A Preferred Stock, effective January 9, 2001. On January 9, 2001, the Corporation authorized the issuance of up to seventy-five thousand (75,000) shares of Series A Preferred Stock, subject to the designations, preferences, rights and limitations set forth in that certain Certificate of Designations, Preferences, Rights, and Limitation of Series A Preferred Stock, a copy of which is attached hereto as Exhibit A.
- E. Series A Preferred Stock. The Corporation is authorized, as of the date of the execution of these Articles of Amendment, to issue up to twenty-five (25,000) shares of Series A Preferred Stock, subject to the designations, preferences, rights and limitations set forth in the certain Certificate of Designations, preferences, Rights, and Limitations of Series A Preferred Stock, a copy of which is attached hereto as Exhibit A.

IN WITNESS WHEREOF, the undersigned Chairman of the Board, pursuant to the express unanimous authorization of the Board of Directors of the Corporation, declares that shareholder action was not involved and shareholder approval is not required in order to take this action. As such, these Articles of Amendment are unanimously approved and executed by the Board of Directors on this 15th day of June, 2005.



Jose A. Martins
Chairman of the Board