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BASIC AMENDMENT

FANLINK.COM, INC.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

99 MAY -7 PM 4:58

FILED

Amendment
5-10-99
PC

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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
FANLINK.COM, INC.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.0602, Florida Statutes, the undersigned, Fanlink.com, Inc., a Florida corporation, by its President, does hereby make and execute these Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is Fanlink.com, Inc.
2. The Amendment set forth below was duly adopted on May 7, 1999 by the Board of Directors pursuant to a consent in writing in accordance with Section 607.0821 of the Florida Statutes.
3. The text of the amendment adopted is as follows:

RESOLVED, that the board of directors does hereby amend the Articles of Incorporation of the corporation by adding Article III, Section (5) in the form set forth below and does hereby authorize the creation and issuance of 137,000 shares of the Series A Preferred Stock of the corporation and fix and determine that such Series A have the following preferences, limitations and relative rights:

(5) **Preferred Stock, Series A**

(a) **General.** All 137,000 shares of the Preferred Stock, Series A, par value \$.01 per share (the "Preferred Stock") shall in all respects be equal, and shall have the powers, preferences, voting rights and other special rights, and the limitations, restrictions and qualifications hereinafter set forth. The board of directors is expressly authorized to cause shares of the Preferred Stock to be issued from time to time and to determine the consideration to be received therefor. The Preferred Stock shall rank prior to the Common Stock as to amounts distributable upon the voluntary or involuntary liquidation, dissolution or winding up of the corporation.

(b) **Dividends.** The holders of record of the Preferred Stock shall be entitled to receive dividends in the amount per share equal to the amount per share of dividends paid from time to time to holders of record of the

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Common Stock. The Board of Directors shall not declare or pay a dividend on the Common Stock unless it declares a dividend on the Preferred Stock with the same record and payment dates as such dividend on the Common Stock.

(c) **Voting Rights of Preferred Stock.** The holders of Preferred Stock shall not have any voting rights except as may otherwise be required by law. In all matters in which the holders of Preferred Stock shall be entitled to vote they shall vote separately as a single class and, for purposes of any such vote, each share of the Preferred Stock shall have one vote.

(d) **Liquidation.** In the event of the liquidation, dissolution or winding up of the corporation, whether voluntary or involuntary, the holders of shares of Preferred Stock shall be entitled to be paid out of the assets of the corporation, before any distribution or payment is made to or set apart for the holders of any shares of Common Stock, \$1.00 per share, and no more. In case the amounts available for distribution to the holders of the Preferred Stock are not sufficient to pay the holders of all outstanding shares of Preferred Stock the full amounts to which they are respectively entitled as aforesaid, then such amounts shall be distributed ratably to the holders of all the outstanding shares of Preferred Stock in proportion to the full amounts to which they are respectively entitled. Neither the merger or consolidation of the corporation into or with any other corporation, nor the sale of all or substantially all the assets of the corporation, shall be deemed a liquidation, dissolution or winding up of the corporation, voluntary or involuntary.

(e) **Conversion Rights.**

(i) **Definitions.** For purposes of this Article III, Section (5):

“Initial Public Offering” shall mean the sale by the corporation of shares of Common Stock in a public offering registered under the Securities Act of 1933 with a gross aggregate price of at least \$10,000,000.

“Change in Control” shall mean (i) the acquisition by any nature person or entity, other than Scott J. Dobbins, Robert D.

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Deignan or Internet Venture Capital LLC, of beneficial ownership of more than 50% of the Common Stock of the corporation; (ii) a merger, consolidation or reorganization involving the corporation (a "Business Combination"), unless: (A) the shareholders of the corporation, immediately before the Business Combination, own, directly or indirectly immediately following the Business Combination, at least a majority of the combined voting power of the outstanding voting securities of the corporation resulting from the Business Combination (the "Surviving Corporation") in substantially the same proportion as their ownership of the Common Stock immediately before the Business Combination, and (B) the individuals who were members of the board of directors immediately prior to the execution of the agreement providing for the Business Combination constitute at least a majority of the members of the board of directors of the Surviving Corporation; or (iii) the sale or other disposition of all or substantially all of the assets of the corporation.

(ii) **Conversion Rate.** On and after the first to occur of (i) an Initial Public Offering, (ii) a Change in Control or (iii) May 1, 2002, each holder of shares of Preferred Stock shall have the right, at any time, to convert, subject to the provisions of this Article III, Section (5), each share of Preferred Stock held by the holder into one fully paid and nonassessable share of Common Stock of the corporation.

(iii) **Conversion Procedures.** Any holder of shares of Preferred Stock desiring to convert the same into Common Stock shall surrender the certificates for such shares of Preferred Stock at the executive office of the corporation, which certificates shall be duly endorsed to the corporation or in blank, together with a written request for conversion. The corporation will, as soon as practicable after such surrender for conversion, issue and deliver to the person for whose account such shares of Preferred Stock were so surrendered certificates for the number of shares of Common Stock to which the person shall be entitled. Such conversion shall be deemed to have been made as of the date on which the certificates for shares of Preferred Stock to be converted and written request were actually received by the corporation, and the person entitled to receive the shares of Common Stock issuable upon the conversion of such shares of Preferred

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Stock shall be treated for all purposes as the record holder of such Common Stock on such date.

(iv) *Adjustment.* In the event that the corporation shall pay a dividend on its Common Stock in shares of its Common Stock, or subdivide, combine or reclassify its outstanding shares of Common Stock, the conversion rate in effect immediately prior thereto shall be proportionately increased or decreased, by multiplying the rate by a fraction (x) the numerator of which is the total number of shares outstanding immediately prior to the record date for the event and (y) the denominator of which is the total number of shares outstanding immediately after the record date for the event.

(v) *Consolidation or Merger.* In case of the consolidation or merger of the corporation with or into another corporation or entity (other than a merger not involving any reclassification, conversion or exchange of outstanding Common Stock in which the corporation is the surviving corporation), or in case of the sale, transfer or other disposition of all or substantially all of the property, assets or business of the corporation as a result of which sale, transfer or other disposition, property other than cash shall be payable or distributable to the holders of the Common Stock, each share of Preferred Stock shall thereafter be convertible into the number and class or series of shares or other securities or property of the corporation, or of the corporation resulting from such consolidation or merger or to which such sale, transfer or other disposition shall have been made, to which the Common Stock otherwise issuable upon conversion of such share of Preferred Stock would have been entitled upon such reorganization, consolidation, merger or sale, transfer or other disposition if outstanding at the time thereof; and in any such case appropriate adjustment, as determined by the board of directors, shall be made in the application of the provisions set forth in this Article III, Section (5) with respect to the conversion rights thereafter of the holders of the Preferred Stock. Proper provision shall be made as a part of the terms of any such consolidation, merger, sale, transfer or other disposition whereby the conversion rights of the holders of

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Preferred Stock shall be protected and preserved in accordance with the provisions of this Article III, Section (5).

(vi) *Common Stock Reserved.* The corporation shall at all times reserve and keep available, out of its authorized and unissued stock, solely for the purpose of effecting the conversion of the shares of Preferred Stock, such number of shares of Common Stock as shall from time to time be sufficient to effect the conversion of all shares of Preferred Stock from time to time outstanding.

(vii) *No Fractional Shares.* No fractional shares shall be issued upon conversion of shares of Preferred Stock and the holder thereof shall receive the amount of cash payable in respect of any fractional share of Common Stock to which he shall be entitled. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Preferred Stock the holder is at the time converting into Common Stock and the number of shares of Common Stock issuable upon such aggregate conversion.

Dated: May 7, 1999.

FANLINK.COM, INC.

By 
Name: Scott J. Dobbins
Title: President

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