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99 MAY -3 PM 12:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILING COVER SHEET

REFERENCE: 204-6625
DATE: 5-3-99
CONTACT: CINDY HICKS *Amend*
FROM: CORPORATE & CRIMINAL RESEARCH SERVICES
103 N. MERIDIAN STREET
TALLAHASSEE, FL 32301
TELEPHONE: 222-1173
SUBJECT: Global Investment Recovery Services, Inc

STATE FEES PREPAID WITH CHECK # 3011 FOR \$ 43.75

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*****43.75 *****43.75

PLEASE FILE:

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|-----------------------|---|-------------------|
| () ARTICLES OF INC. | <input checked="" type="checkbox"/> AMENDMENT | () DISSOLUTION |
| () ANNUAL REPORT | () MERGER | () WITHDRAWAL |
| () QUALIFICATION | () LIMITED PARTNERSHIP | () ANNUAL REPORT |
| () FICTITIOUS NAME | () LIMITED LIABILITY | () REINSTATEMENT |
| () TRADEMARK/SERVICE | () UCC-1 | () UCC-3 |

PROVIDE US WITH:

- (☒) CERTIFIED COPY () CERTIFICATE OF STATUS () STAMPED COPY

OR
Examiner's Initials 5/3/99

RECEIVED
99 MAY -3 AM 10:58
DIVISION OF CORPORATION

**ARTICLES OF AMENDMENT
OF THE
ARTICLES OF INCORPORATION
OF
GLOBAL INVESTMENT RECOVERY SERVICES, INC.**

FILED
99 MAY -3 PM 12:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

GLOBAL INVESTMENT RECOVERY SERVICES, INC., a corporation organized and existing under the laws of the State of Florida (the "Corporation"), in order to amend its Articles of Incorporation in accordance with the requirements of Chapter 607, Florida Statutes, does hereby certify as follows:

1. The Articles of Incorporation of the Corporation were filed by the Secretary of State of the State of Florida on December 18, 1998.
2. The amendment to the Articles of Incorporation being effected hereby will completely delete Article 3 of the Articles of Incorporation as of the date hereof, and substitute in its place the Article 3 set forth below.
3. As amended below, Article 3 of the Articles of Incorporation changes the current capital structure of the Corporation by replacing the existing single class of common stock with 1,000,000 shares of Common Stock, par value \$.01 per share and 40,000 shares of Preferred Stock, par value \$.01 per share.
4. Pursuant to Section 607.1003(6), Florida Statutes, this amendment to the Articles of Incorporation was approved by the unanimous written consent of the shareholders of the Corporation without the action of the board of directors, as of January 5, 1999.

5. Upon the filing of the Articles of Amendment of the Articles of Incorporation, each share of the presently issued and outstanding common stock of the Corporation shall be converted to one share of common stock.

6. These Articles of Amendment of the Articles of Incorporation shall be effective immediately upon filing by the Secretary of State of the State of Florida, and thereafter, Article 3 of the Articles of Incorporation of the Corporation shall read as follows:

* * * *

Article 3

Capital Stock

(a) Authorized Capitalization. The total number of shares of capital stock authorized to be issued by this Corporation shall be as follows:

(1) Common Stock. 1,000,000 shares of common stock with a par value of \$.01 per share (the "Common Stock"). The shares of Common Stock shall entitle the holder thereof to such rights and privileges with respect to voting, dividends, preferences in liquidation and such other rights as are specifically set forth in paragraphs (b) through (f) of this Article 3.

(2) Preferred Stock. 40,000 shares of preferred stock with a par value of \$.01 per share (the "Preferred Stock"). The shares of Preferred Stock shall entitle the holder thereof to such rights and privileges with respect to voting, dividends, preferences in liquidation, conversion and such other rights as are specifically set forth in paragraphs (b) through (f) of this Article 3.

(b) Payment for Stock. The consideration for the issuance of such shares of capital stock may be paid, in whole or in part, in cash, in promissory notes, in other property (tangible or intangible), in labor or services actually performed for this corporation, in promises to perform services in the future evidenced by a written contract, or in other benefits to this corporation at a fair valuation to be fixed by the Board of Directors. When issued, all shares of stock shall be fully paid and nonassessable.

(c) Voting. The holder of each share of Preferred Stock shall be entitled to one vote per share of Preferred Stock for the vote or consent of shareholders and, except as otherwise required by law, shall have voting rights and powers equal to the voting rights and powers of the Common Stock. The holder of each share of Preferred

Stock shall be entitled to receive notice of any shareholders' meeting in accordance with the bylaws of the Corporation and shall vote with holders of the Common Stock upon the election of directors and upon any other matter submitted to a vote of the shareholders, except those matters required by law to be submitted to a class vote. The holders of shares of Common Stock shall be entitled to one vote per share at each meeting of the stockholders of the Corporation on all matters coming before the stockholders of the Corporation. The manner of establishing the number of directors to constitute the Board of Directors and the procedures for electing directors shall be as set forth in the Bylaws of the Corporation. There shall be no cumulative voting in the election of directors.

(d) Dividends. The holders of the Preferred Stock shall be entitled, when, as and if declared by the Board of Directors of the Corporation, to dividends out of, on a pro rata basis, the retained earnings or capital surplus of the Corporation, in an annual amount equal to 10% of the net income of the Corporation for the preceding year as determined in accordance with generally accepted accounting principles. After payment of such dividend on the Preferred Stock, the holders of the Common Stock shall be entitled, when, as and if declared by the Board of Directors of the Corporation, to dividends out of, on a pro rata basis, the retained earnings or capital surplus of the Corporation, in an annual amount equal to 5% of the net income of the Corporation for the preceding year as determined in accordance with generally accepted accounting principles. Any further dividends in any year shall be paid to the holders of the Common Stock and the Preferred Stock on a share for share basis. The right to such dividends on shares of the Common Stock and Preferred Stock shall not be cumulative, and no right shall accrue to holders of Common Stock or Preferred Stock by reason of the fact that dividends on said shares are not declared in any prior period.

(e) Preferences in the Event of Liquidation. In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the Preferred Stock then outstanding shall be entitled to receive, after payment or provision for payment of all creditors of the Corporation, but before any distribution or payment shall be made in respect of the common stock or any other stock of the Corporation ranking junior to the Preferred Stock as to assets on liquidation, dissolution or winding up, an amount equal to \$1.00 per share. The holders of the Preferred Stock shall have no rights in respect of the remaining assets of the Corporation. Subject to the foregoing preference of the Preferred Stock, upon the liquidation, dissolution or winding up of the business of this Corporation, whether voluntary or involuntary, the balance of any cash or assets remaining shall be distributed pro rata among the holders of the outstanding Common Stock on a share for share basis. A merger or other similar reorganization of this Corporation with or into any other corporation or corporations shall not be deemed to be a liquidation, dissolution or winding up of business for purposes of this Article 3(e).

(f) Conversion. The holders of the Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

(1) Right of Conversion. Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of the Corporation or any transfer agent for the Preferred Stock. Each such share shall be convertible into one share of Common Stock.

(2) Automatic Conversion. Each share of Preferred Stock shall automatically be converted into one share of Common Stock upon the effectiveness of a registration statement under the Securities Act of 1933, as amended, relating to a bona fide, firm commitment underwriting of the Corporation's common stock.

(3) Reservation. The Corporation shall at all times reserve and keep available, out of its authorized and unissued common stock, solely for the purpose of effecting the conversion of the Preferred Stock, such number of shares as shall from time to time be sufficient to effect the conversion of all shares of Preferred Stock from time to time outstanding. The Corporation shall from time to time, in accordance with the laws of Florida increase the authorized amount of its common stock if at any time the number of shares of common stock remaining unissued shall not be sufficient to permit the conversion of all the then outstanding Preferred Stock.

* * * *

IN WITNESS WHEREOF, GLOBAL INVESTMENT RECOVERY SERVICES, INC.

has caused these Articles of Amendment of the Articles of Incorporation to be executed by its President, this 29 day of April, 1999.

GLOBAL INVESTMENT RECOVERY
SERVICES, INC.

By: Robert A. Magnan
Robert A. Magnan, President