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Florida Department of State

Division of Corporations

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BASIC AMENDMENT

PRO WEBCAST, INC.

Certificate of Status	1
Certified Copy	1
Page Count	09
Estimated Charge	\$52.50

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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

February 24, 2000

PRO WEBCAST, INC.
61 GREENS ROAD
HOLLYWOOD, FL 33021

SUBJECT: PRO WEBCAST, INC.
REF: P99000078385

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

THE CORPORATE NAME IN THE FIRST SENTENCE OF THE LAST PAGE (OFFICER'S CERTIFICATE) MUST BE CORRECTED TO READ - PRO WEBCAST, INC. I CALLED EARLIER TO INFORM YOU OF THIS, BUT HAVE HEARD NOTHING BACK.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6880.

Karen Gibson
Corporate Specialist

FAX Aud. #: H00000008237
Letter Number: 200A00010129

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**AMENDED RESTATED
ARTICLES OF INCORPORATION
OF PRO WEBCAST, INC.**

ARTICLE I - NAME

The name of this corporation is Pro WebCast, Inc. (the "Corporation").

ARTICLE II - PRINCIPAL ADDRESS

The principal address of the Corporation is 450 Fairway Drive, Suite 201, Deerfield Beach, FL 33441.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of transacting any or all lawful business.

ARTICLE IV - CAPITAL STOCK

The Corporation is authorized to issue an aggregate of 55,000,000 shares of capital stock consisting of (a) 50,000,000 of common stock, par value \$0.001 per share (the "Common Stock"); and (b) 5,000,000 shares of preferred stock, \$0.001, par value (the "Preferred Stock").

The Preferred Stock is subject to issuance by the board of directors (the "Board") in one or more series and classes by the filing a certificate pursuant to the applicable law of the State of Florida. Except as expressly limited by the Florida Business Corporation Act, as amended from time to time, or its successor legislation, as amended from time to time, the authority of the Board with respect to each series shall include, but not be limited to, determination of the following:

(i) Whether that series or class shall have voting rights, in addition to the voting rights provided by law, and if so, the terms of such voting rights;

(ii) The number of shares constituting that series or class and the distinctive designation of that series;

(iii) The dividend rate on the shares of that series or class, whether dividends shall be cumulative, and if so, from which date or dates, and the relative rights of priority, if any, are paid on dividends on shares of that series or class;

(iv) Whether that series or class shall have conversion privileges, and if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Board shall determine;

(v) Whether or not the shares of that series or class shall be redeemable, and if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which

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amount may vary under different conditions and at different redemption dates;

(vi) Whether that series or class shall have a sinking fund for the redemption or purchase of shares of that series or class, and if so, the terms and amount of such sinking fund;

(vii) The rights of the shares of that series or class in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of that series or class; and

(viii) Any other relative rights, preferences and limitations of that series or class.

Series A Convertible Preferred Stock.

Section 1. Designation, Number of Shares and Stated Value of Series A Convertible Preferred Stock. There is hereby authorized and established a series of Preferred Stock that shall be designated as "Series A Convertible Preferred Stock" ("Series A Preferred"), and the number of shares constituting such series shall be two thousand (2,000). Such number of shares may be increased or decreased, but not to a number less than the number of shares of Series A Preferred then issued and outstanding, by resolution adopted by the Board. The Stated Value per share of the Series A Preferred shall be equal to \$500.

Section 2. Definitions.

"Accrued Dividends" shall have the meaning set forth in Section 3(c) below.

"Board" shall have the meaning as set forth above.

"Business Day" shall mean any day other than a Saturday, Sunday or a day on which banking institutions in Miami, Florida are authorized or obligated by law or executive order to close.

"Common Stock" shall mean the common stock, par value \$0.001 per share, of the Corporation.

"Corporation" shall have the meaning as set forth above.

"Change of Control Transaction" shall have the meaning set forth in Section 7.

"Dividend Payment Date" shall have the meaning set forth in Section 3(a).

"Fair Market Value" shall mean the price of the Corporation's or any other Person's common stock or other securities, as applicable, determined as of the last business day for which the prices or quotes below are available:

(1) the closing price of the common stock or securities appearing on a national securities exchange if the principal market for such common stock or securities is such an exchange or if not listed or if such exchange is not the principal market, appearing on the

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Nasdaq Stock Market ("Nasdaq");

(2) if the principal market for the common stock or securities is not an exchange or Nasdaq, then the average bid and asked price for the common stock or securities as listed on the National Association of Securities Dealers, Inc.'s Bulletin Board ("OTC-BB"); or

(3) if the principal market for common stock or securities is not an exchange, Nasdaq or the OTC-BB, then the average bid and asked price for the common stock or securities as reported in the National Quotation Bureau's "pink sheets"; or

(4) if the common stock or securities are not so listed as provided in subsections (1), (2) or (3) above, and bid and asked prices are not so reported, the Fair Market Value shall be an amount determined in such reasonable manner as may be prescribed by the Board.

"Fully-Diluted" shall include all options, warrants, rights, and other securities convertible into Common Stock of the Company: (i) vested and exercisable as of the date of the Public Offering; and (ii) unvested or unexercisable as of the date of the Public Offering to the extent the same had been issued to Crawford Grimsley, or his relatives or affiliates.

"Monthly Preferred A Dividend" shall have the meaning set forth in Section 3(a) below.

"Person" means any individual, corporation, association, partnership, joint venture, limited liability company, trust, estate, or other entity or organization, other than the Corporation, any subsidiary of the Corporation, any employee benefit plan of the Corporation or any subsidiary of the Corporation, or any entity holding shares of Common Stock for or pursuant to the terms of any such plan.

"Public Offering" shall have the meaning set forth in Section 5(a) below.

"Record Date" shall mean the date on which the Board declares a Preferred A Dividend.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Series A Preferred" shall have the meaning set forth in Section 1 above.

Section 3. Dividends and Distributions.

(a) The Series A Preferred shall rank prior to the Common Stock with respect to dividends. The holders of each share of the Series A Preferred shall be entitled to receive, when, as and if declared by the Board out of funds legally available therefor, a monthly dividend equal to one percent (1%) of the Stated Value (the "Monthly Preferred A Dividend"); provided, however, the Board shall not declare a Preferred A Dividend unless the Corporation can pay such Preferred A Dividend from either current or retained earnings. To the extent that a Preferred A Dividend is not declared, such Preferred A Dividend shall accrue on each share of Series A Preferred outstanding ("Accrued Dividends") and shall, for purposes of calculating dividends thereon, be added to the Stated Value of

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such share of Series A Preferred and shall remain a part thereof until paid; the effect being that the Monthly Preferred A Dividend shall compound monthly if not paid. The Preferred A Dividend shall also accrue whenever in any period the Corporation shall lack the legal power to pay the Preferred A Dividend. Except as provided above, Accrued Dividends, shall be payable, when, as and if declared by the Board 10 days following the date that such Preferred A Dividend is declared (the "Dividend Payment Date").

(b) Monthly Preferred A Dividends shall be calculated on the basis of the time elapsed from and including the date of issuance of such shares to any final distribution date relating to a dissolution, liquidation or winding up of the Corporation. Monthly Preferred A Dividends payable on the shares of Series A Preferred for any period of less than a full calendar month shall be prorated for the partial month on the basis of a 30-day month.

(c) Monthly Preferred A Dividends payable on each Dividend Payment Date shall be paid to record holders of the shares of Series A Preferred as they appear on the books of the Corporation as of the immediately preceding Record Date.

(d) So long as any shares of Series A Preferred are outstanding, no dividend or other distribution, whether in liquidation or otherwise, shall be declared or paid, or set apart for payment on or in respect of, any shares of Common Stock, nor shall any shares of Common Stock be redeemed, purchased or otherwise acquired for any consideration (or any money be paid to a sinking fund or otherwise set apart for the purchase or redemption of any such shares of Common Stock).

Section 4. Certain Covenants and Restrictions. So long as any shares of Series A Preferred are outstanding, the Corporation shall pay all taxes and other governmental charges (other than any income or franchise taxes) that may be imposed with respect to the issuance of the Series A Preferred. The Corporation shall not be required, however, to pay any tax or other charge imposed in connection with any transfer involved in the issue of any certificate for shares of Series A Preferred in any name other than that of the registered holder of the shares of the Series A Preferred and in such case the Corporation shall not be required to issue or deliver any stock certificate until such tax or other charge has been paid, or it has been established to the Corporation's satisfaction that no tax or other charge is due.

Section 5. Conversion of Series A Preferred Stock and Accumulated Dividends

(a) Each share of Series A Preferred shall have the right to convert into 174.731 shares of the Corporation's Common Stock at any time up to the point where the Company has in escrow proceeds from a public offering of the Corporation's Common Stock where: (i) the Corporation has raised at least \$10,000,000 in a offering registered under the Securities Act, and (ii) the market value of all of the outstanding shares of the Corporation's Common Stock existing just prior to the public offering is at least \$50,000,000 (the "Public Offering"). All outstanding shares of Series A Preferred Stock not otherwise converted, shall automatically convert as described above at the time of a Public Offering. The Corporation shall pay cash in lieu of fractional shares 30 days following conversion. After the Public Offering, the Series A Preferred shall be retired and canceled and become authorized but unissued shares of Preferred Stock, without designation as to series.

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(b) At the time the Corporation completes a Public Offering, any undeclared Accrued Dividends shall automatically convert into the number of shares of the Corporation's Common Stock calculated by dividing the Accrued Dividends by 75% of the Public Offering price.

(c) In the event the Corporation does not effect a Public Offering within three years from the date of these Amended and Restated Articles of Incorporation, the Corporation shall pay the Accrued Dividends as promptly as possible from either current or retained earnings, subject to restrictions on distributions contained in Section 607.06401 of the Florida Business Corporation Act, as it or a successor statute may provide from time to time; provided, however, if the Corporation files a registration statement under the Securities Act of 1933 for the purposes of a Public Offering to be completed within six months of any payment of Accrued Dividends to D&L, D&L will have the option of receiving Common Stock of the Corporation in exchange for the Accrued Dividends paid during the aforementioned six month period, at a price per share calculated by multiplying the Accrued Dividends paid during said six month period by 75% of the Public Offering price.

Section 6. Liquidation Preference.

(a) The Series A Preferred shall rank prior to all other classes or series of capital stock of the Corporation with respect to liquidation, dissolution or winding up of the Corporation. In the event of any liquidation, dissolution or winding up of the Corporation (in connection with the bankruptcy or insolvency of the Corporation or otherwise), whether voluntary or involuntary, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of shares of any other securities, the holders of the shares of Series A Preferred shall be entitled to receive an amount equal to the Stated Value multiplied by the number of shares of Series A Preferred held by them, plus all Accrued Dividends that are unpaid thereon. To the extent the available assets are insufficient to fully satisfy such amounts, then the holders of the Series A Preferred shall share ratably in such distribution in the proportion that the number of each holder's Series A Preferred Shares bears to the total number of shares of Series A Preferred outstanding. For purposes of this Section 6, neither a consolidation or merger of the Corporation with one or more partnerships, corporations, limited liability companies or other entities nor a sale, lease, exchange or transfer of all or any substantial part of the Corporation's assets for cash, securities or other property shall be deemed to be a liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary.

(b) Written notice of any liquidation, dissolution or winding up of the Corporation, stating the payment date or dates when and the place or places where the amounts distributable in such circumstances shall be payable, shall be given not less than 15 days prior to any payment date stated therein, to the holders of record of the shares of Series A Preferred at their respective addresses as the same shall appear in the records of the Corporation.

Section 7. Change of Control Transaction. In the event that the Corporation shall enter into an agreement (i) to merge with any Person and shall not be the surviving corporation of such merger, except where the primary purpose is to change the Corporation's domicile, (ii) to permit any Person to merge into the Corporation and the Corporation shall be the surviving corporation, but, in

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connection with such merger, the shares of the Corporation's Common Stock outstanding immediately prior to the consummation of such merger shall be changed into or exchanged for stock or other securities of the Corporation or any other Person or cash or any other property, or the shares of the Corporation's Common Stock outstanding immediately prior to the consummation of such merger shall after such merger represent less than 50% of the outstanding voting securities of the merged company, (iii) to consolidate with any Person where, in connection with such consolidation, the shares of the Corporation's Common Stock outstanding immediately prior to the consummation of such consolidation shall be changed into or exchanged for stock or other securities of any other Person or cash or any other property, or the shares of the Corporation's Common Stock outstanding immediately prior to the consummation of such consolidation shall after such consolidation represent less than 50% of the outstanding voting securities of the consolidated company or (iv) to sell or otherwise transfer all or substantially all of its assets to any Person in a transaction requiring approval of the Corporation's shareholders (any of the foregoing a "Change of Control Transaction"), then upon consummation of the Change of Control Transaction, the Series A Preferred shareholders, as a class and not individually, shall receive either (i) a cash payment or (ii) the same consideration received by the Corporation and or its shareholders, at the discretion of the Series A Preferred shareholders, in an amount equal to the greater of:

(A) that percentage of the consideration received by the Corporation's shareholders in the Change of Control Transaction described in Sections 7 (i), (ii) or (iii), or by the Corporation in the Change of Control Transaction described in Section 7 (iv), with any securities received being valued at Fair Market Value (the "Total Consideration"), represented by the fraction:

(x) the numerator of which is the number equal to: (i) seven and one-half (7.5%) of the Corporation's Fully-Diluted shares if one thousand (1000) shares of Series A Preferred are outstanding, or (ii) fifteen percent (15%) of the Corporation's Fully-Diluted shares if two thousand (2000) shares of Series A Preferred are outstanding;

(y) the denominator of which is the number equal to the Fully-Diluted number of shares of Common Stock outstanding at the time of the Change of Control Transaction;

multiplied by the Total Consideration and less the fees and costs associated with the Change of Control Transaction and plus any unpaid Accumulated Dividends; or

(B) an amount equal to the Stated Value of the Series A Preferred Stock plus an additional amount equal to 3% of the Stated Value compounded for each month the Series A Preferred is outstanding plus any Accumulated Dividends (the greater of (A) or (B) being the "Preferred Buyout Consideration").

Each holder of Series A Preferred shall receive the Preferred Buyout Consideration on a pro-rata basis by multiplying the total amount of the Preferred Buyout Consideration by a fraction in which the numerator is the number of shares owned by a particular Series A Preferred shareholder and the denominator is the total number of shares of Series A Preferred outstanding.

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Section 8. Voting Rights.

(a) Except as provided herein or as otherwise required by law, the holders of the shares of Series A Preferred shall have no voting rights.

(b) The Corporation shall not, without the affirmative vote or consent of a majority of the holders of shares of Series A Preferred voting together as a separate class: (i) amend, repeal or change any of the provisions of the Articles of Incorporation or Bylaws of the Corporation pertaining to the rights or preferences of the Series A Preferred except to correct scrivener's errors.

Section 9. Record Holders. The Corporation may deem and treat the record holder of any shares of Series A Preferred as the true and lawful owner thereof for all purposes, and the Corporation shall not be affected by any notice to the contrary.

Section 10. Notice. Except as may otherwise be provided by law or provided for herein, all notices referred to herein shall be in writing, and all notices hereunder shall be deemed to have been given upon receipt as follows: if to the Corporation, at its principal executive offices or to any agent of the Corporation designated as permitted hereby; or if to a holder of the Series A Preferred, to such holder at the address of such holder of the Series A Preferred as listed in the stock record books of the Corporation, or to such other address as the Corporation or holder, as the case may be, shall have designated by notice similarly given.

Section 11. Successors and Transferees. The provisions applicable to shares of Series A Preferred shall bind and inure to the benefit of and be enforceable by the Corporation, the respective successors to the Corporation, and by any record holder of shares of Series A Preferred.

ARTICLE V - BOARD OF DIRECTORS

The number of directors shall be established by the bylaws and may be either increased or diminished from time to time as provided in the bylaws.

ARTICLE VI - REGISTERED OFFICE AND AGENT

The street address of the registered office of this corporation is 450 Fairway Drive, Suite 201, Deerfield Beach, Florida 33441 and the name and address of the registered agent is Crawford Grimsley, 450 Fairway Drive, Suite 201, Deerfield Beach, Florida 33441.

ARTICLE VII - BYLAWS

The power to adopt, alter, amend or repeal bylaws shall be vested in the board of directors.

ARTICLE VIII - INDEMNIFICATION

Subject to the qualifications contained in Section 607.0850, Florida Statutes, the corporation shall indemnify its officers and directors and former officers and directors against expenses (including attorneys fees), judgments, fines and amounts paid in settlement arising out of his or her

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services as an officer or director of the corporation. Notwithstanding the indemnification provided for by this Article VIII, the Company's bylaws, or any written agreement, such indemnity shall not include any expenses, liabilities or losses incurred by such Indemnitee(s) relating to or arising from any proceeding in which the Company asserts a direct claim (as opposed to a shareholders' derivative action) against the Indemnitee(s), whether such claim by the Company is termed a complaint, counterclaim, crossclaim, third-party complaint or otherwise.

IN WITNESS WHEREOF, the undersigned President of this Corporation has executed the foregoing Amended and Restated Articles of Incorporation this 16 day of February, 2000.


By: Crawford Grimsley, President

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**Officer's Certificate
of
Pro WebCast, Inc.**


I hereby certify that I am the President of Pro WebCast, Inc. (the "Corporation"), a Florida corporation. I further certify that the following Restated Articles of Incorporation:

1. Do not contain an amendment requiring shareholder approval and were duly adopted by unanimous written consent of the board of directors in accordance with the provisions of Section 607.1007 of the Florida Business Corporation Act; and

2. Supercede the original articles of incorporation and all amendments thereto.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 23rd day of February, 2000.

Pro WebCast, Inc.

By:  _____
Crawford Grimsley, President

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