

P99000078796

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BASIC AMENDMENT

RITMOTEC.COM, INC.

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AMEND
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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

March 29, 2000

RITMOTECOM, INC.
7790 WEST 25TH AVENUE
HIALEAH, FL 33016

SUBJECT: RITMOTECOM, INC.
REF: P99000078796

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 amendment must be signed by an incorporator if adopted by the incorporators or by a director if adopted by the directors.

SINCE THE DIRECTORS APPROVED THE AMENDMENT, THE TITLE OF THE SIGNOR MUST INCLUDE "DIRECTOR".

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. #: H00000013770
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Division of Corporations - P.O. BOX 6327 - Tallahassee, Florida 32314

ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
OF
RITMOTECA.COM, INC.

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00 MAR 30 PM 12:45
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Pursuant to Section 607.1006 of the Business Corporation Act of the State of Florida, the undersigned, being the President of Ritmoteca.com, Inc., a corporation organized and existing under and by virtue of the Business Corporation Act of the State of Florida ("Corporation"), bearing document number P99000078796, does hereby certify:

FIRST: Article IV of the Corporation's Articles of Incorporation shall be deleted in its entirety and replaced with the following:

ARTICLE IV

CAPITAL STOCK

The maximum number of shares that this Corporation shall be authorized to issue and have outstanding at any one time shall be (i) fifty million (50,000,000) shares of common stock, par value \$.0001 per share, and (ii) five million (5,000,000) shares of Preferred Stock having a par value of \$.0001 per share.

Classes and series of the Preferred Stock may be created and issued from time to time, with such designations, preferences, conversion rights, cumulative, relative, participating, optional or other rights, including voting rights, qualifications, limitations or restrictions thereof as shall be stated and expressed in the resolution or resolutions providing for the creation and issuance of such classes of Common Stock as adopted by the Board of Directors.

Series A 7% Non-Voting Convertible Preferred Stock

The Board of Directors of the Corporation desires, pursuant to its authority as aforesaid, to determine and fix the rights, preferences, privileges and restrictions relating to a class of said Preferred Stock to be designated as follows:

1. Designation and Amounts. The designation of this series, which consists of 125,000 shares of Preferred Stock, is the Series A 7% Non-Voting Convertible Preferred Stock (the "Series A Preferred Stock") and the stated value shall be \$16.00 per share (the "Stated Value").

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2. Dividends. The holders of the Series A Preferred Stock of the Corporation shall be entitled to receive a 7% annual dividend. Dividends shall be calculated from the date of issuance (the "Issuance Date") and payable upon conversion pursuant to Paragraph 4 below in cash or common stock, at the option of the Corporation. Dividends shall be paid to recordholders of shares of Series A Preferred Stock as of the close of business on the record date for such dividend, which shall be the date of conversion (whether or not a business day). The right of the holder of shares of Series A Preferred Stock as of the dividend Record Date to the relevant dividend shall not be affected by the subsequent transfer or cancellation of such shares; such dividend being payable to the holder as of the Dividend Record Date notwithstanding such transfer or cancellation. No dividends may be paid on any common stock, unless and until all accrued and unpaid dividends or redemption payments have been made to the holders of Series A Preferred Stock.

3. Mandatory Conversion of Series A Preferred Stock. Upon the earlier of (i) the closing of a financing of at least \$3,000,000 or (ii) one year from the Issuance Date ("Mandatory Conversion Event"), each share of Series A Preferred Stock then outstanding shall, by virtue of and simultaneously with such Mandatory Conversion Event, be deemed automatically converted into eight (8) shares of common stock.

4. Adjustment for Stock Dividends; Stock Splits, Etc. If, prior to the date on which all shares of the Series A Preferred Stock are converted, the Corporation shall (i) pay a dividend in shares of Common Stock, (ii) subdivide its outstanding Common Stock, or (iii) combine its outstanding Common Stock into a smaller number of shares of Common Shares, the Conversion Price in effect on the opening of business on the record date of such dividend, subdivision or combination shall thereupon be adjusted, or, if necessary, the right to convert shall be amended, such that the number of shares of Common Stock receivable upon conversion of the shares of Series A Preferred Stock immediately prior thereto shall be adjusted so that the holders of the Series A Preferred Stock shall be entitled to receive, upon the conversion of such shares of Series A Preferred Stock, the kind and number of shares of Common Stock or other securities of the Corporation which it would have owned or would have been entitled to receive after the happening of any of the events described above had the Series A Preferred Stock been converted immediately prior to the happening of such event or any record date with respect thereto. Any adjustment made pursuant to this Paragraph 4 shall become effective immediately after the effective date of such event and such adjustment shall be retroactive to the record date, if any, for such event.

5. Consolidation, Merger, Exchange, etc. In case the Corporation shall enter into any consolidation, merger, combination, statutory share exchange or other transaction in which the Common Shares are exchanged for or changed into other stock or securities, money and/or any other property, then in any such case the Series A Preferred Stock shall at the same time be similarly exchanged or changed into preferred shares of the surviving entity providing the holders of such preferred shares with (to the extent possible) the same relative rights and preferences as the Series A Preferred Stock.

6. Reissuance of Certificates. In the event of a conversion pursuant to these Articles of Amendment of less than all of the Series A Preferred Stock represented by a particular Preferred Stock Certificate, the Corporation shall promptly cause to be issued and delivered to the holder of such Series A Preferred Stock a preferred stock certificate representing the remaining Series A Preferred Stock which have not been so converted or redeemed.

7. Reservation of Shares. The Corporation shall, so long as any of the Series A Preferred Stock are outstanding, reserve and keep available out of its authorized and unissued Common Stock, solely for the purpose of effecting the conversion of the Series A Preferred Stock, such number of shares of Common Stock as shall from time to time be sufficient to effect the conversion of all of the Series A Preferred Stock then outstanding.

8. Voting Rights. Holders of Series A Preferred Stock shall have no voting rights, except as required by law, including but not limited to the Florida Business Corporation Act, and as expressly provided in these Articles of Amendment.

9. Preferred Rank Participation. All shares of Common Stock shall be of junior rank to all Series A Preferred Stock in respect to the preferences as to distributions and payments upon the liquidation, dissolution and winding up of the Corporation. The rights of the shares of Common Stock shall be subject to the preferences and relative rights of the Series A Preferred Stock.

10. Vote to Change the Terms of Series A Preferred Stock. The affirmative vote at a meeting duly called for such purpose or the written consent without a meeting, of the holders of not less than fifty percent (50%) of the then outstanding Series A Preferred Stock, shall be required for any change to these Articles of Amendment or the Corporation's Articles of Incorporation which would amend, alter, change or repeal any of the powers, designations, preferences and rights of the Series A Preferred Stock.

11. Lost or Stolen Certificates. Upon receipt by the Corporation of evidence satisfactory to the Corporation of the loss, theft, destruction or mutilation of any Series A Preferred Stock Certificates, and, in the case of loss, theft or destruction, of any indemnification undertaking by the holder to the Corporation and, in the case of mutilation, upon surrender and cancellation of the Series A Preferred Stock Certificate(s), 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 in which case such Series A Preferred Stock shall be converted pursuant to the terms of the Articles of Amendment and a preferred stock certificate shall only be issued if required pursuant to the terms hereof.

12. Remedies, Characterizations, Other Obligations, Breaches and Injunctive Relief. The remedies provided in these Articles of Amendment shall be cumulative and in addition to all other remedies available under these Articles of Amendment, at law or in

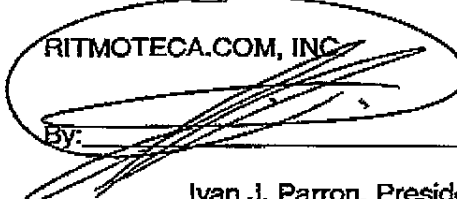
equity (including a decree of specific performance and/or other injunctive relief), no remedy contained herein shall be deemed a waiver of compliance with the provisions giving rise to such remedy and nothing herein shall limit a holder's right to pursue actual damages for any failure by the Corporation to comply with the terms of these Articles of Amendment. The Corporation covenants to each holder of Series A Preferred Stock that there shall be no characterization concerning this instrument other than as expressly provided herein. Amounts set forth or provided for herein with respect to payments, conversion and the like (and the computation thereof) shall be the amounts to be received by the holder thereof and shall not, except as expressly provided herein, be subject to any other obligation of the Corporation (or the performance thereof).

13. Specific Shall Not Limit General; Construction. No specific provision contained in these Articles of Amendment shall limit or modify any more general provision contained herein. These Articles of Amendment shall be deemed to be jointly drafted by the Corporation and all Buyers and shall not be construed against any person as the drafter hereof.

14. Failure or Indulgence Not Waiver. No failure or delay on the part of a holder of Series A Preferred Stock in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege.

THIRD: The foregoing amendment was adopted by the Board of Directors of the Corporation pursuant to a Written Consent of all of the Board of Directors of the Corporation dated March 17, 2000, acting by Written Consent pursuant to Section 607.0821 of the Florida Business Corporation Act. Shareholder approval of the Common Stock of the Corporation is not required for the action referenced herein. Therefore, the number of votes cast for the amendment to the Corporation's Articles of Incorporation was sufficient for approval.

IN WITNESS WHEREOF, the undersigned, being the President of this Corporation, has executed these Articles of Amendment as of March 17, 2000.

RITMOTCA.COM, INC
By: 

Ivan J. Parron, President and Director