

Division of Corporations

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DIVISION OF CORPORATIONS

# Florida Department of State

Division of Corporations  
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## BASIC AMENDMENT

MEDWERKS.COM CORP.

Certificate of Status	0
Certified Copy	1
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Estimated Charge	\$43.75

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TALLAHASSEE FLORIDA

*Amended & Restated Art.*

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FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

February 8, 2000

MEDWERKS.COM CORP.  
1 ISLA BAHIA DRIVE  
LAUDERDALE, FL 33316

SUBJECT: MEDWERKS.COM CORP.  
REF: P99000080234

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.

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Darlene Connell  
Corporate Specialist

FAX Aud. #: H00000005981  
Letter Number: 600A00006405

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**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
MEDWERKS.COM CORP.**

**FILED  
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SECRETARY OF STATE  
TALLAHASSEE FLORIDA**

Pursuant to Section 607.1007 of the Florida business Corporation Act, MEDWerks.Com Corp., a Florida corporation (the "Corporation"), certifies that:

1. The Articles of Incorporation of the Corporation were filed with the Florida Department of State on September 10, 1999. Articles of Correction were filed with the Florida Department of State on September 21, 1999.

2. The Articles of Incorporation are amended and restated in their entirety to read as follows:

**ARTICLE I  
NAME OF CORPORATION**

The name of the Corporation is **MEDWerks.Com Corp.** (the "Corporation").

**ARTICLE II  
PRINCIPAL OFFICE AND MAILING ADDRESS**

The principal office and the mailing address of this Corporation is 1 Isla Bahia Drive, Fort Lauderdale, Florida 33316.

**ARTICLE III  
AUTHORIZED SHARES**

The total number of shares which the Corporation has authority to issue is fifty million (50,000,000) shares consisting of ten million (10,000,000) shares of Preferred Stock, par value \$.001 per share and forty million (40,000,000) shares of Common Stock, par value \$.001 per share.

The Board of Directors is expressly authorized to issue from time to time all or any shares of Preferred Stock in one or more series, and to fix for each such series such voting powers, full or limited, or no voting powers, and such designations, preferences (including seniority upon liquidation), relative participating, optional or other special rights, redemption rights, conversion privileges and such qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions adopted by the Board of Directors providing for the issuance of such

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series and to the fullest extent as now or hereafter permitted by these Articles of Incorporation and the laws of the State of Florida. Unless a vote of any shareholder is required pursuant to a certificate establishing a series of Preferred Stock, the Board of Directors may from time to time increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series of Preferred Stock subsequent to the issuance of shares of that series. In case the number of shares of any series is so decreased, the shares constituting such reduction shall resume the status that such shares had prior to the adoption of the resolution originally fixing the number of shares of such series.

#### ARTICLE IV DESIGNATION OF SERIES A CONVERTIBLE PREFERRED STOCK

4.1 A series of Preferred Stock is hereby designated as the "Series A Convertible Preferred Stock" (the "Series A Preferred Stock").

4.2 Number of Shares.

The number of shares constituting the Series A Preferred Stock is fixed at 2,400,000 shares.

4.3 Dividend Provisions.

The holders of Series A Preferred Stock shall be entitled to receive, when and as dividends are declared by the Board of Directors of the Corporation upon the Common Stock (whether such dividends shall be payable in cash, property, securities or otherwise), dividends at the rate per share declared upon the Common Stock as if the Series A Preferred Stock had been converted to Common Stock immediately prior to the record date for such dividend, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends are determined. Such dividends shall be payable when, as and if declared by the Board of Directors, and shall not be cumulative.

4.4 Liquidation Preference.

A. Preference. In the event of any liquidation, dissolution or winding up of this Corporation, either voluntary or involuntary, the holders of Series A Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of the Corporation to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the greater of: (i) \$2.50, plus a further amount equal to any dividends declared but unpaid on such shares; or (ii) the amount that would have been paid upon such liquidation, dissolution or winding up with respect to the Common Stock into which such share of Series A Preferred Stock is convertible had it been converted to Common Stock immediately prior to such liquidation, dissolution or winding up.

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If upon such liquidation, dissolution or winding up of the Corporation, the assets to be distributed among the holders of the Series A Preferred Stock and other shares of capital stock having liquidation rights *pari passu* with the Series A Preferred Stock shall be insufficient to permit payment to such holders of the full liquidation preference to which they are entitled, then the entire assets of the Corporation to be so distributed shall be distributed ratably among the holders of Series A Preferred Stock and other shares of capital stock having liquidation rights *pari passu* with the Series A Preferred Stock.

After the payment or the setting apart of payment to the holders of Series A Preferred Stock of the preferential amounts payable to them, the holders of Common Stock shall be entitled to receive pro rata the remaining assets of the Corporation.

B. Consolidation or Mergers. A sale of all or substantially all of the assets of the Corporation, or a consolidation or merger of the Corporation with or into any other Corporation or Corporations in which the shareholders of the Corporation immediately prior to the transaction possess less than 50% of the voting power of the surviving entity (or its parent) immediately after the transaction, shall be deemed to be a liquidation, dissolution or winding up within the meaning of this Section 4.4. Any securities to be delivered to the holders of Series A Preferred Stock and Common Stock upon consolidation, merger or sale of substantially all the assets of the Corporation shall be valued as follows:

(1) if traded on a securities exchange, the value shall be deemed to be the average of the closing prices of the securities on such exchange over the 30-day period ending three (3) business days prior to the closing;

(2) if actively traded over-the-counter, the value shall be deemed to be the average of the closing prices over the 30-day period ending three (3) business days prior to the closing; and

(3) if there is no active public market, the value shall be the fair market value thereof as determined in good faith by the Corporation's Board of Directors.

4.5. Conversion Rights. The holders of the Series A Preferred Stock shall have the following rights with respect to the conversion of such shares into shares of Common Stock:

A. General. Subject to and in compliance with the provisions of this Section 4.5, any shares of the Series A Preferred Stock may, at the option of any holder, be converted at any time into fully-paid and non-assessable shares of Common Stock. The number of shares of Common Stock to which a holder of Series A Preferred Stock shall be entitled to receive upon conversion shall be the product obtained by multiplying the Series A Applicable Conversion Rate (determined as

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provided in Section 4.5B) by the number of shares of Series A Preferred Stock being converted at any time.

B. Applicable Conversion Rate. The conversion rate in effect at any time for the Series A Preferred Stock shall be the quotient obtained by dividing the "Original Issue Price" of \$2.50 per share by the Series A Applicable Conversion Value, calculated as provided in Section 4.5C (the "Series A Applicable Conversion Rate").

C. Applicable Conversion Value. The Applicable Conversion Value for the Series A Preferred Stock in effect from time to time, except as adjusted in accordance with Section 4.5D hereof, shall be \$2.50 (the "Series A Applicable Conversion Value").

D. Adjustment to Applicable Conversion Value Upon Extraordinary Common Stock Event. Upon the happening of an Extraordinary Common Stock Event (as hereinafter defined), the Series A Applicable Conversion Value shall, simultaneously with the happening of such Extraordinary Common Stock Event, be adjusted by multiplying the Series A Applicable Conversion Value by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such Extraordinary Common Stock Event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after such Extraordinary Common Stock Event, and the product so obtained shall thereafter be the Series A Applicable Conversion Value. The Series A Applicable Conversion Value, as so adjusted, shall be readjusted in the same manner upon the happening of any successive Extraordinary Common Stock Event or Events.

An "Extraordinary Common Stock Event" shall mean (i) the issue of additional shares of Common Stock as a dividend or other distribution on outstanding shares of Common Stock, (ii) a subdivision of outstanding shares of Common Stock into a greater number of shares of Common Stock, or (iii) a combination or reverse stock split of outstanding shares of Common Stock into a smaller number of shares of the Common Stock.

E. Automatic Conversion Upon Public Offering or Election of Preferred Stock.

(1) Mandatory Conversion of Preferred Stock. All the Series A Preferred Stock will automatically convert into shares of Common Stock as set forth in Section 4.5A immediately (i) prior to the effectiveness of an underwritten public offering on a firm commitment basis pursuant to an effective registration statement filed pursuant to the Securities Act of 1933, as amended, covering the offer and sale of Common Stock for the account of the Corporation in which the Corporation actually receives gross proceeds equal to or greater than \$20,000,000, or, if sooner, (ii) upon the approval, set forth in a written notice to the Corporation, of the holders of a majority of the outstanding shares of Series A Preferred Stock of an election to convert all of the Series A Preferred Stock into Common Stock.

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The automatic conversion of the Series A Preferred Stock into shares of Common Stock as provided in clause (i) above shall be subject in all circumstances to the closing and consummation of the offer and sale of shares of Common Stock pursuant to any public offering satisfying the requirements of clause (i) above.

(2) Surrender of Certificates Upon Mandatory Conversion. Upon the occurrence of the conversion events specified in the preceding paragraph, the holders of the Series A Preferred Stock shall, upon notice from the Corporation, surrender the certificates representing such shares at the office of the Corporation or of its transfer agent for the Common Stock. Thereupon, there shall be issued and delivered to such holder a certificate or certificates for the number of shares of Common Stock into which the shares of Series A Preferred Stock so surrendered were convertible on the date on which such conversion occurred. The Corporation shall not be obligated to issue such certificates unless certificates evidencing the shares of Series A Preferred Stock being converted are either delivered to the Corporation or any such transfer agent, or the holder notifies the Corporation that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection therewith.

F. Dividends Other Than Common Stock Dividends. In the event the Corporation shall make or issue, or shall fix a record date for the determination of holders of Common Stock entitled to receive a dividend or other distribution (other than a distribution in liquidation or other distribution otherwise provided for herein) with respect to the Common Stock payable in (i) securities of the Corporation other than shares of Common Stock, or (ii) other assets (excluding cash dividends or distributions), then and in each such event provision shall be made so that the holders of the Series A Preferred Stock shall receive upon conversion thereof in addition to the number of shares of Common Stock receivable thereupon, the number of securities or such other assets of the Corporation which they would have received had their Series A Preferred Stock been converted into Common Stock on the date of such event and had they thereafter, during the period from the date of such event to and including the Conversion Date (as that term is hereafter defined in Section 4.5J) or the date of automatic conversion of the Series A Preferred Stock pursuant to Section 4.5E), as applicable, retained such securities or such other assets receivable by them during such period, giving application to all other adjustments called for during such period under this Section 4.5 with respect to the rights of the holders of the Series A Preferred Stock.

G. Capital Reorganization or Reclassification. If the Common Stock issuable upon the conversion of the Series A Preferred Stock shall be changed into the same or different number of shares of any class or classes of capital stock, whether by capital reorganization, recapitalization, reclassification or otherwise (other than a subdivision or combination of shares or stock dividend provided for elsewhere in this Section 4.5, or the sale of all or substantially all of the Corporation's capital stock or assets to any other person), then and in each such event the holders of Series A Preferred Stock shall have the right thereafter to convert such share into the kind and amount of shares of capital stock and other securities and property receivable upon such

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reorganization, recapitalization, reclassification or other change by the holders of the number of shares of Common Stock into which such shares of Series A Preferred Stock might have been converted immediately prior to such reorganization, recapitalization, reclassification or change, all subject to further adjustment as provided herein.

H. Capital Reorganization, Merger or Sale of Assets. Subject to the provisions of Section 4.4A, if at any time or from time to time there shall be a capital reorganization of the Common Stock (other than a subdivision, combination, recapitalization, reclassification or exchange of shares provided for elsewhere in this Section 4.5) or a merger or consolidation of the Corporation with or into another corporation (other than a merger or reorganization involving only a change in the state of incorporation of the Corporation or the acquisition by the Corporation of other businesses where the Corporation survives as a going concern), or the sale of all or substantially all of the Corporation's capital stock or assets to any other person, then, as a part of such reorganization, merger, or consolidation or sale, provision shall be made so that the holders of the Series A Preferred Stock shall thereafter be entitled to receive upon conversion of the Series A Preferred Stock the number of shares of stock or other securities or property (including cash) of the Corporation, or of the successor corporation resulting from such merger, consolidation or sale, to which such holder would have been entitled if such holder had converted its shares of Series A Preferred Stock immediately prior to such capital reorganization, merger, consolidation or sale. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 4.5H to the end that the provisions of this Section 4.5H (including adjustment of the Series A Applicable Conversion Value then in effect and the number of shares of Common Stock or other securities issuable upon conversion of such shares of Series A Preferred Stock) shall be applicable after that event in as nearly equivalent a manner as may be practicable.

The provisions of this Section 4.5H shall not apply to any reorganization, merger or consolidation involving (i) only a change in the state of incorporation of the Corporation, (ii) a merger of the Corporation with or into a wholly-owned subsidiary of the Corporation that is incorporated in the United States of America, or (iii) an acquisition by merger, reorganization or consolidation, of which the Corporation is substantively the surviving corporation and operates as a going concern, of another corporation incorporated in the United States of America that is engaged in a business similar or related to the business of the Corporation and which does not involve a recapitalization of the Series A Preferred Stock.

I. Certificate as to Adjustments; Notice by Corporation. In each case of an adjustment or readjustment of the Series A Applicable Conversion Rate, the Corporation at its expense will furnish each holder of Series A Preferred Stock so affected with a certificate prepared by the President, Treasurer or Chief Financial Officer of the Corporation, showing such adjustment or readjustment, and stating in detail the facts upon which such adjustment or readjustment is based.

J. Exercise of Conversion Privilege. To exercise its conversion privilege, a holder of Series A Preferred Stock shall surrender the certificate(s) representing the shares being

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converted to the Corporation at its principal office, and shall give written notice to the Corporation at that office that such holder elects to convert such shares. Such notice shall also state the name or names (with address or addresses) in which the certificate(s) for shares of Common Stock issuable upon such conversion shall be issued. The certificate(s) for shares of Series A Preferred Stock surrendered for conversion shall be accompanied by proper assignment thereof to the Corporation or in blank. The date when such written notice is received by the Corporation, together with the certificate(s) representing the shares of Series A Preferred Stock being converted, shall be the "Conversion Date." As promptly as practicable after the Conversion Date, the Corporation shall issue and shall deliver to the holder of the shares of Series A Preferred Stock being converted, or on its written order, such certificate(s) as it may request for the number of whole shares of Common Stock issuable upon the conversion of such shares of Series A Preferred Stock in accordance with the provisions of this Section 4.5, and cash, as provided in Section 4.5K, in respect of any fraction of a share of Common Stock issuable upon such conversion. Such conversion shall be deemed to have been effected immediately prior to the close of business on the Conversion Date, and at such time the rights of the holder as holder of the converted shares of Series A Preferred Stock shall cease and the person(s) in whose name(s) any certificate(s) for shares of Common Stock shall be issuable upon such conversion shall be deemed to have become the holder(s) of record of the shares of Common Stock represented thereby.

K. Cash in Lieu of Fractional Shares. No fractional shares of Common Stock or scrip representing fractional shares shall be issued upon the conversion of shares of Series A Preferred Stock. Instead of any fractional shares of Common Stock which would otherwise be issuable upon conversion of Series A Preferred Stock, the Corporation shall pay to the holder of the shares of Series A Preferred Stock which were converted a cash adjustment in respect of such fractional shares in an amount equal to the same fraction of the market price per share of the Common Stock (as determined in a reasonable manner prescribed by the Board of Directors) at the close of business on the Conversion Date. The determination as to whether or not any fractional shares are issuable shall be based upon the aggregate number of shares of Series A Preferred Stock being converted at any one time by any holder thereof, not upon each share of Series A Preferred Stock being converted.

L. Partial Conversion. In the event some but not all of the shares of Series A Preferred Stock represented by a certificate(s) surrendered by a holder are converted, the Corporation shall execute and deliver to or on the order of the holder, at the expense of the Corporation, a new certificate representing the number of shares of Series A Preferred Stock which were not converted.

M. Reservation of Common Stock. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Series A Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Series A Preferred Stock (including any shares of Series A Preferred Stock represented by any warrants, options, subscription or purchase rights for the Series A Preferred Stock), and if

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at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock (including any shares of Series A Preferred Stock represented by any warrants, options, subscriptions or purchase rights for the Series A Preferred Stock), the Corporation shall use all reasonable efforts and take such action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

4.6 Voting Rights. The holder of each share of Series A Preferred Stock shall be entitled to 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 shareholders, except those matters required by law to be submitted to a class vote. The holder of each share of Series A Preferred Stock shall be entitled to that number of votes equal to the number of shares of Common Stock into which each share of Series A Preferred Stock could be converted on the record date for the vote or consent of shareholders. Fractional votes shall not, however, be permitted and any fractional voting rights resulting from the above formula (after aggregating all shares of Series A Preferred Stock held by each holder) shall be disregarded.

#### ARTICLE V ADDRESS OF REGISTERED OFFICE IN THIS STATE

The street address of the initial registered office of this Corporation in the State of Florida is 1 Isla Bahia Drive, Fort Lauderdale, Florida 33316 and the initial registered agent of this Corporation at that address shall be Jacob Nudel.

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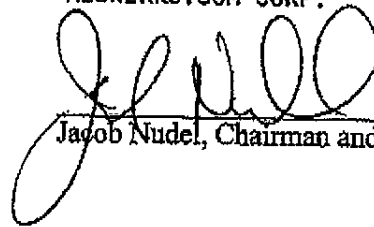
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These Second Restated Articles of Incorporation were adopted by the board of directors of the Corporation as of the 4<sup>th</sup> day of February, 2000. The shareholders of the Corporation approved the Second Restated Articles of Incorporation as of the 4<sup>th</sup> day of February, 2000. The number of votes cast by the shareholders was sufficient for approval.

IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation this 4<sup>th</sup> day of February, 2000.

MEDWERKS.COM CORP.

  
\_\_\_\_\_  
Jacob Nudel, Chairman and CEO

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