



GLOBAL RESOURCE  
RECOVERY ORGANIZATION  
21st Century Environmental Solutions

P99000088246

December 11, 2000

FILED  
00 DEC 13 PM 2:30  
TALLAHASSEE, FLORIDA

Florida Department of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

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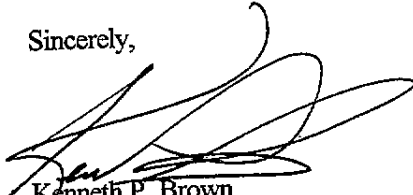
Re: Articles of Amendment to the Articles of Incorporation

Dear Sir or Madam:

Attached are the Articles of Amendment to the Articles of Incorporation for GLOBAL Resource Recovery Organization, Inc., document P99000088246. Additionally, enclosed is a check for \$43.75 as a filing fee for the amendment and a certified copy.

Thank you in advance for your courtesy.

Sincerely,

  
Kenneth P. Brown  
Chief Operating Officer

Amend  
12-15-00  
BWS

ARTICLES OF AMENDMENT TO THE ARTICLES OF

INCORPORATION OF

GLOBAL Resource Recovery Organization, Inc.

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DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

To: Department of State  
Tallahassee, Florida 32314

Pursuant to the provisions of F.S. Section 607.1006, the undersigned corporation adopts the following articles of amendment to its articles of incorporation:

- 1) The name of the corporation is **GLOBAL Resource Recovery Organization, Inc.**
- 2) The shareholders of the corporation adopted the following amendments of the articles of incorporation on March 13, 2000.
- 3) The number of shares of the corporation outstanding at the time of adoption was 6,000; and the number of shares entitles to vote on the amendments was 6,000.
- 4) The designation and number of outstanding shares of each class entitled to vote on the amendments as a class were as follows:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>
6,000	Common	Not applicable

- 5) The number of share voted for the amendment was 6,000; and the number of shares voted against the amendment was 0.
- 6) **ARTICLE IV** of the Articles of Incorporation of the corporation is amended as follows:

**ARTICLE IV**

The total number of shares of all classes of stock that the Corporation shall have authority to issue is 2,000,000 shares, of which 1,000,000 shares shall be a class designated "preferred stock" and 1,000,000 shares shall be a class designated "common stock."

- 1) All common stock shall be identical with each other in every respect and the holder thereof shall be entitled to one vote for each share on all matters on which shareholders have the right to vote.

## Articles of Amendment

### 2) Preferred Stock.

a) **Dividend.** The Corporation shall pay a dividend upon preferred stock as follows:

- i) Such dividend shall be equal to 10% of the face value of each share.
- ii) The Corporation shall be obligated to declare such dividend each and every quarter if it shall then be legally entitled to do so.
- iii) If the dividend set forth herein is not paid and if such dividend did not under the circumstances have to be paid, then such dividend shall be paid before any future year's current dividend is paid.

b) **Liquidation.** If the Corporation is liquidated, the following terms shall apply:

- i) *Liquidation Value.* The holder of each share of preferred stock shall have the right to a sum equal to the par value of each share.
- ii) *Rights of Priority Upon Liquidation.* Upon liquidation, the certificate holder shall have right of priority over all common shares.
- iii) *Procedures.* The Board of Directors of the Corporation shall have the right from time to time to adopt specific rules of procedure to carry out the full intent of this liquidation provision and to do all reasonable acts necessary therefore; provided that such rules and acts shall not violate the specific terms of this preferred stock.

c) **Voting.** The holders of each share of preferred stock shall be entitled to one vote for each share; provided that such voting shall be exercised only whenever a dividend to the preferred Stockholders is in arrearage of 4 quarters.

d) **Preemptive Rights.** Preferred Stockholders shall have the right to buy upon the price and terms most favorably offered any stock of the Corporation of a Class with the same or a higher priority in regards to:

- i) Voting.
- ii) Dividends
- iii) Security
- iv) Redemption rights.
- v) Conversion rights.

## Articles of Amendment

vi) Liquidation rights.

Such preemptive right to buy such shares of stock shall be exercised in proportion to the number of preferred stock shares said Stockholders own at the time such preemptive rights arise.

f) **Security Laws.** The Stockholders may be deemed to be "underwriters" under the Securities Act of 1933 (the "Securities Act"), and thus they are required to comply with the requirements of the Securities Act, the Securities Exchange Act of 1934 (the "Exchange Act"), various rules and regulations of the Securities and Exchange Commission (the "Commission") and state securities laws in connection with any offer or transfer of this certificate.

The holders acknowledge the corporation has no obligation under these securities laws to register this instrument or to provide a prospectus for any offer or transfer thereof by the holders.

**IN WITNESS WHEREOF**, the undersigned incorporator has executed these Articles of Amendment to the Articles of Incorporation this 11<sup>th</sup> December, 2000.



Kenneth P. Brown  
Incorporator and Member of the Board