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98 SEP -8 AM 11:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Document Number Only

F98000003459

CT CORPORATION SYSTEM

Requestor's Name

660 E. JEFFERSON

Address

TALLAHASSEE, FL 32301 (850) 222-1092

City

State

Zip

Phone

400002633694--7

-09/08/98--01058--013

*****70.00 *****70.00

CORPORATION(S) NAME

Merge

MIAMI TANK MANUFACTURING, INC.

MERGING INTO: MIAMI TANK ACQUISITION Corp.

☐ Profit

☐ NonProfit

☐ Amendment

☒ Merge

☐ Foreign

☐ Dissolution/Withdrawal

☐ Mark

☐ Limited Partnership

☐ Annual Report

☐ FICT. NAME

☐ Reinstatement

☐ Reservation

☐ Other

☐ Certified Copy

☐ Photo Copies

☐ Change

☐ UCC

☐ CUS

☐ Call When Ready

☐ Call if Problem

☐ After 4:30

☒ Walk In

☐ Will Wait

☒ Pick Up

☐ Mail Out

Name

Availability

9/10/98

Document
Examiner

Don

Updater

Don

Verifier

Don

Acknowledgment

Don

W.P. Verifier

Don

PLEASE RETURN EXTRA COPIES

FILE STAMPED

JEFF BUTERFIELD

9/8
*00789, 00561, 02277,
00672

ARTICLES OF MERGER
Merger Sheet

MERGING:

MIAMI TANK MANUFACTURING, INC., a Florida corporation 629961

into

MIAMI TANK ACQUISITION CORP., a Nevada corporation F98000003459

File date: September 8, 1998

Corporate Specialist: Annette Hogan



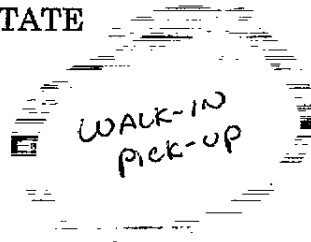
FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

September 9, 1998

CT Corporation System
660 E. Jefferson St.
Tallahassee, FL 32301

SUBJECT: MIAMI TANK ACQUISITION CORP.
Ref. Number: F98000003459



We have received your document for MIAMI TANK ACQUISITION CORP. and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

~~For each corporation, the document must contain the date of adoption of the plan of merger or share exchange by the shareholders or by the board of directors when no vote of the shareholders is required.~~

The articles of merger must contain the provisions of the plan of merger or the plan of merger must be attached.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Hogan
Corporate Specialist

Letter Number: 098A00045838

ATTN: ANNETTE HOGAN
Please Backdate!
THANK YOU.

Still need date of Adoption

RECEIVED
98 SEP 10 AM 10:51
DIVISION OF CORPORATIONS

ARTICLES OF MERGER OF
MIAMI TANK MANUFACTURING, INC.
(A FLORIDA CORPORATION)
WITH AND INTO
MIAMI TANK ACQUISITION CORP.
(A NEVADA CORPORATION)

FILED
98 SEP -8 AM 11:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1107 of the Florida Business Corporation Act, the undersigned domestic and foreign corporations adopt the following Articles of Merger for the purpose of merging them into one of the corporations:

1. The names of the undersigned corporations and the states under the laws of which they are organized are, respectively:

<u>Name of Corporation</u>	<u>State of Incorporation</u>
Miami Tank Manufacturing, Inc.	Florida
Miami Tank Acquisition Corp.	Nevada

2. The laws of the state under which the constituent foreign corporation is organized permits mergers.

3. The name of the surviving corporation is Miami Tank Acquisition Corp., and it is to be governed by the laws of the State of Nevada.

4. The following plan of merger was approved by the shareholders of the undersigned domestic corporation in the manner prescribed by the Florida Business Corporation Act, and was approved by the undersigned foreign corporation in the manner prescribed by the laws of the state of Nevada.

5. As to each of the undersigned corporations, the number of shares outstanding, and the designation and number of outstanding shares of each class entitled to vote as a class on the plan, are as follows:

<u>Name of Corporation</u>	<u>Number of Shares Outstanding</u>	<u>Designation of class</u>	<u>Number of Shares</u>
Miami Tank Manufacturing, Inc.	200	Voting Common	200
Miami Tank Acquisition Corp.	100	Voting Common	100

6. As to each of the undersigned corporations, all of the issued shares of voting stock were voted for the plan.

7. If the surviving corporation is to be governed by the laws of any state other than the State of Florida, the surviving corporation:

- (a) Agrees that it may be served with process in the State of Florida in any proceeding for the enforcement of any obligation of the undersigned domestic corporation and in any proceeding for the enforcement of the rights of a dissenting shareholder of the domestic corporation against the surviving corporation;
- (b) Irrevocably appoints the Secretary of State of Florida as its agent to accept service of process in any proceeding; and
- (c) Agrees that it will promptly pay to the dissenting shareholders of the domestic corporation the amount, if any, to which they are entitled under the provisions of the Florida Business Corporation Act with respect to the rights of dissenting shareholders.

8. This merger shall be effective as of August 31, 1998.

MIAMI TANK MANUFACTURING, INC.

By: Kevin Mulvey
Kevin Mulvey, President

STATE OF FLORIDA
COUNTY OF ST. LUCIE

On August 31st, 1998, personally appeared before me, a Notary Public, KEVIN MULVEY, President of MIAMI TANK MANUFACTURING, INC., who acknowledged that he is the duly elected President of MIAMI TANK MANUFACTURING, INC., as set forth above and executed the above instrument for and on behalf of MIAMI TANK MANUFACTURING, INC.

NOTARY STAMP/SEAL

[Signature]
NOTARY PUBLIC

PRINTED NAME OF NOTARY



BRUCE R. ABERNETHY, JR.
MY COMMISSION # CC452300 EXPIRES
July 18, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

MIAMI TANK MANUFACTURING, INC.

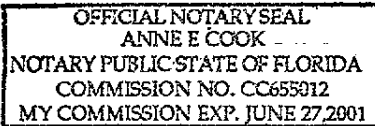
By: David Nemoff
David Nemoff, Secretary

STATE OF FLORIDA
COUNTY OF Alachua

On August 17, 1998, personally appeared before me, a Notary Public, DAVID NEMOFF, Secretary of MIAMI TANK MANUFACTURING, INC., who acknowledged that he is the duly elected Secretary of MIAMI TANK MANUFACTURING, INC., as set forth above and executed the above instrument for and on behalf of MIAMI TANK MANUFACTURING, INC.

Anne E. Cook
NOTARY PUBLIC

NOTARY STAMP/SEAL



ANNE E. COOK
PRINTED NAME OF NOTARY

MIAMI TANK ACQUISITION CORP.

By: Vijay J. Fozdar
Vijay J. Fozdar, President

STATE OF FLORIDA
COUNTY OF DUVALL

On August 31, 1998, personally appeared before me, a Notary Public, VIJAY J. FOZDAR, President of MIAMI TANK ACQUISITION CORP., who acknowledged that he is the duly elected Secretary of MIAMI TANK ACQUISITION CORP., as set forth above and executed the above instrument for and on behalf of MIAMI TANK ACQUISITION CORP.

Sharon Melton
NOTARY PUBLIC at: 621555

NOTARY STAMP/SEAL



Notary Public, State of Florida
SHARON ELAINE MELTON

SHARON MELTON
PRINTED NAME OF NOTARY

MIAMI TANK ACQUISITION CORP.

By: 
Dennis E. Welling, Secretary

STATE OF FLORIDA
COUNTY OF DUVALL

On August 31, 1998, personally appeared before me, a Notary Public, DENNIS E. WELLING, Secretary of MIAMI TANK ACQUISITION CORP., who acknowledged that he is the duly elected Secretary of MIAMI TANK ACQUISITION CORP., as set forth above and executed the above instrument for and on behalf of MIAMI TANK ACQUISITION CORP.


NOTARY PUBLIC cc: 621339

NOTARY STAMP/SEAL



Notary Public, State of Florida
SHARON ELAINE MELTON

SHARON MELTON
PRINTED NAME OF NOTARY

AGREEMENT AND PLAN OF MERGER

OF

MIAMI TANK MANUFACTURING, INC.
(A Florida Corporation)

WITH AND INTO

MIAMI TANK ACQUISITION CORP.
(A Nevada Corporation)

THIS AGREEMENT AND PLAN OF MERGER, dated as of the 14th day of May, 1998 (this "Agreement") is by and among ENVIRONMENTAL CORPORATION OF AMERICA, a Delaware corporation ("ECO"), MIAMI TANK ACQUISITION CORP., a Nevada corporation ("Acquisition Corp."), MIAMI TANK MANUFACTURING, INC., a Florida corporation ("Miami Tank") (Acquisition Corp. and Miami Tank hereinafter are sometimes collectively referred to as the "Constituent Corporations") and KEVIN MULVEY, an individual ("Mulvey").

RECITALS

A. It is desirable that Miami Tank merge with and into Acquisition Corp. as provided herein (the "Merger") and in accordance with the applicable laws of the State of Florida and the State of Nevada.

B. The Boards of Directors of the Constituent Corporations have approved the Merger.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I

General

1.1. The Merger. This Agreement shall be submitted to the shareholders of Acquisition Corp. and Miami Tank entitled to vote thereon for approval in accordance with the laws of their respective jurisdictions.

1.2. Surviving Corporation. Upon the Effective Date (as hereinafter defined), Miami Tank shall merge with and into Acquisition Corp. (Acquisition Corp. is hereinafter sometimes

referred to as the "Surviving Corporation"), which shall survive the Merger. Following the Merger, the existence of the Surviving Corporation shall continue unaffected and unimpaired by the Merger, with all rights, privileges, immunities and powers, and subject to all the duties and liabilities of a corporation organized under the laws of the State of Nevada.

1.3 Name. As a result of the Merger, the name of the Surviving Corporation shall be changed from the name of Acquisition Corp. to the name of Miami Tank.

1.4. Articles of Incorporation and Bylaws of Surviving Corporation. At the Effective Date, the Articles of Incorporation and Bylaws of Acquisition Corp. shall be and remain the Articles of Incorporation of the Surviving Corporation, until altered or amended in accordance with Nevada law; provided, however, the following amendment to the Surviving Corporation's Articles of Incorporation shall be effective upon the Effective Date:

Section 1 of the Articles of Incorporation shall be amended in its entirety to read as follows:

"FIRST: The name of the Corporation is Miami Tank Manufacturing, Inc. (the "Corporation")"

1.5. Directors and Officers of the Surviving Corporation. Until his successor or successors shall have been duly elected and have qualified, Vijay J. Fozdar shall be the sole director of the Surviving Corporation, and the officers of the Surviving Corporation shall be the officers of Acquisition Corp. in office upon the Effective Date.

1.6. Properties and Liabilities. Upon the Effective Date, Miami Tank shall be merged into the Surviving Corporation and the separate existence of Miami Tank shall cease. The Surviving Corporation shall, from and after the Effective Date, possess all the rights, privileges, immunities, powers and franchises of whatsoever nature and description, of a public as well as of a private nature, and be subject to all the restrictions, disabilities and duties of each of the Constituent Corporations; and all of the rights, privileges, immunities, powers and franchises of each of the Constituent Corporations, and all property, real, personal and mixed, and all debts due to any of the Constituent Corporations on whatever account, for stock subscriptions as well as all other things in action of or belonging to or due to each Constituent Corporation shall be vested in the Surviving Corporation; and all property, rights, privileges, immunities, powers and franchises, and all and every other interest shall be thereafter as effectively the property of the Surviving Corporation as they were of the several and respective Constituent Corporations, and the title to any real estate vested by deed or otherwise and any leasehold interests in any of the Constituent Corporations shall not revert or be in any way impaired by reason of the Merger. All rights of creditors and all liens upon the property of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities, obligations and duties of the Constituent Corporations shall thenceforth attach to the Surviving Corporation, and may be enforced against it to the same extent as if the said debts, liabilities, obligations and duties had been incurred or contracted by it. Any claim existing or action or proceeding, whether civil, criminal or administrative, pending by or against any Constituent Corporation may be prosecuted to judgment

or decree as if the Merger had not taken place or the Surviving Corporation may be substituted in such action or proceeding.

1.7. Additional Acts. At any time, or from time to time, as and when requested by the Surviving Corporation, or by its successors and assigns, Mulvey agrees that he will execute and deliver, or cause to be executed or delivered all such conveyances, assignments, transfers, deeds or other instruments, and will take or cause to be taken such further or other action as the Surviving Corporation, its successors or assigns, may deem necessary, desirable or appropriate in order to evidence the transfer, vesting or devolution of any property, right, privilege, immunity or franchise, or to vest or perfect in or confirm to the Surviving Corporation, its successors and assigns, title to and possession of all the property, rights, privileges, powers, immunities, franchises and interests referred to in this Article I and otherwise to carry out the intent and purposes hereof.

1.8. Effective Date. The executed Articles of Merger in substantially the form attached hereto as Exhibit I (the "Articles of Merger") shall be filed with the Secretary of State for the States of Nevada and Florida, and the Merger shall become effective upon the filing thereof with said Secretaries of State (the "Effective Date"). Merger was adopted by the shareholders of Miami Tank Aquisition Corp. on May 14, 1998. Merger was adopted by the shareholders of Miami Tank Manufacturing, Inc. on June 4, 1998.

ARTICLE II

Closing, Risk of Loss and Conversion of Shares

2.1. Closing. The consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the Jacksonville, Florida offices of ECOA on a date within 30 days after the completion by ECOA of its Due Diligence Investigation (as described in Section 6.11), as designated by ECOA, or on such other date and at such other place as the parties may agree. The date on which the Closing actually occurs is the "Closing Date." Subject to the provisions of Article VII hereof, failure of the Closing to occur at the time and place specified above will not result in the termination of this Agreement and will not relieve any party of any obligation under this Agreement.

2.2. Risk of Loss. Risk of loss to the assets of Miami Tank, however caused, through the Closing Date, shall remain wholly upon Miami Tank. Such risk shall become that of the Surviving Corporation at the beginning of the date immediately following Closing. If all or any part of the buildings or tangible personal property owned by Miami Tank is damaged or destroyed at or before Closing, then Miami Tank shall promptly notify ECOA in writing, specifying the estimated costs necessary to repair or replace any damaged or destroyed property, the amount of insurance proceeds that are available to make such repairs and replacements, the estimated period of time necessary to make such repairs and replacements, and the effect of such damage or destruction to such property and to the business of Miami Tank (the "Business"). If all or a material part of the buildings of Miami Tank and its personal property, taken as a whole, suffers damage or destruction at or before the Closing, ECOA shall be entitled either (i) to proceed to the Closing in accordance herewith, whereupon the assets that are subject to the damage shall be deemed to be accepted by the Surviving Corporation on an "as is" basis and "where is" basis, and

all condemnation or insurance proceeds payable with respect to the damage or destruction shall be owned by and payable to the Surviving Corporation, or (ii) to terminate this Agreement.

2.3. Conversion of Shares.

(a) Upon the Effective Date, as a result of the Merger and without any action on the part of Miami Tank or any of the shareholders ("Shareholders") of Miami Tank, each and every issued share ("Miami Share") of capital stock of Miami Tank other than Dissenting Shares shall be converted into, and exchanged for, the right to receive a pro rata share of the Cash Consideration, without regard to the class or series of Miami Shares, in the manner set forth in this Section 2.3. "Dissenting Shares" are shares of the issued and outstanding capital stock of Miami Tank immediately prior to the Closing that are held by Shareholders who have properly exercised appraisal rights with respect thereto. The Dissenting Shares shall not be converted into the right to receive the Cash Consideration as provided in Section 2.3(b), but the holders of Dissenting Shares shall be entitled to receive such payment as shall be determined pursuant to Sections 607.1301, 607.1302 and 607.1320 of the Florida Business Corporation Act (the "FBCA"); PROVIDED, HOWEVER, that if any such holder shall have failed to perfect or shall withdraw or lose the right to appraisal and payment under the FBCA, each such holder's Miami Shares shall thereupon be deemed to have been converted as of the Closing Date into the right to receive the Cash Consideration, without any interest thereon, as provided in Section 2.3(b), and such shares shall no longer be Dissenting Shares.

(b) Subject to the other provisions of this Article II, each share of the Miami Shares issued and outstanding immediately prior to the Closing Date shall be converted into the right to receive an amount per share in cash equal to \$2,000,000.00 divided by the number of issued and outstanding Miami Shares, without interest thereon (the "Cash Consideration"), which Cash Consideration shall be payable upon surrender to ECOA of a certificate evidencing Miami Shares (a "Certificate") for cancellation. Until surrendered as contemplated by this Section 2.3, each certificate previously evidencing Miami Shares shall be deemed at any time after Closing to evidence only the right to receive, upon such surrender, cash per Miami Share previously represented thereby, without interest thereon.

(c) Termination of Available Funds. Any portion of the Cash Consideration that remains unclaimed by former holders of Miami Shares after six (6) months after the Closing Date shall become generally available for Acquisition Corp.'s use, and any former Shareholders who have not theretofore complied with this Article II shall thereafter look only to Acquisition Corp. for the Cash Consideration, without any interest thereon. Neither ECOA, Acquisition Corp. nor Miami Tank shall be liable to any Shareholder for any Cash Consideration or cash delivered to a public official pursuant to any applicable abandoned property escheat or similar law.

(d) Withholding. ECOA or its designee shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to this Agreement to any former holder of Miami Shares such amounts as ECOA or its designee is required to deduct and withhold with respect to the making of such payment under the United States Internal Revenue Code, or any other provision of federal, state, local or foreign tax law. To the extent that amounts are so withheld by ECOA or its designee, such withheld amounts shall be treated for all purposes of this Agreement

as having been paid to the former holder of the Miami Shares in respect of which such deduction and withholding was made by ECOA or its designee.

2.4. Stock Options and Stock Transfer Books. Prior to the Closing Date, all options, warrants or other rights to purchase Miami Shares (collectively, "Options"), if any, which are outstanding and unexercised shall be canceled at no cost or expense to ECOA and without issuing any shares therefor, so that at the Effective Date there shall be no outstanding and unexercised Options. At the Closing Date, the stock transfer books of Miami Tank shall be closed and there shall be no further registration of transfers of shares of common stock of Miami Tank thereafter on the records of Miami Tank.

2.5. Execution and Delivery of Closing Documents. At Closing, the parties shall execute and deliver each agreement and instrument required by this Agreement to be so executed and delivered and not theretofore accomplished. Without limiting the generality of the foregoing, at the Closing:

(a) Ancillary Agreements. At Closing, the parties shall execute, enter into and deliver the following agreements ("Ancillary Agreements"):

- (1) Employment Agreement between Surviving Corporation and Kevin Mulvey, in the form agreed to by the parties.
- (2) Consulting Agreement between the Surviving Corporation and Jack C. Mulvey, in the form agreed to by the parties.
- (3) Deed of Trust executed by Acquisition Corp. in favor of Kevin Mulvey securing the obligations of Acquisition Corp. to Kevin Mulvey, in the form agreed to by the parties.
- (4) Subordinated Security Agreement in favor of Kevin Mulvey securing the obligations of Acquisition Corp. to Kevin Mulvey, in the form agreed to by the parties.

(b) Closing Documents. At Closing, the parties shall execute, enter into and deliver the following documents and instruments ("Closing Documents"):

- (1) Miami Tank and Mulvey shall deliver to ECOA an opinion, based upon appropriate representations herein of all the parties hereto and satisfactory to ECOA and Acquisition Corp., of counsel to Miami Tank and Mulvey, which opinion shall be substantially in the form attached hereto as Exhibit II.
- (2) Miami Tank shall execute and deliver to ECOA the Articles of Merger substantially in the form attached hereto as Exhibit I.

(3) Miami Tank shall pay for and deliver to ECOA an updated title search prepared by the title insurance company that issued the owner's title insurance policy on each tract of real property owned by Miami Tank, to reflect no liens or encumbrances other than those shown on the title insurance policy at the time of the acquisition of the real property.

(4) Each of Miami Tank and Mulvey shall execute and deliver such other agreements, instruments, certificates and other documents as ECOA shall reasonably request for the purpose of implementing the transactions contemplated by this Agreement (the "Transactions").

All actions taken at the Closing shall be deemed to have been taken simultaneously at the time the last of any such actions is taken or completed.

2.6. Further Assurances. After the Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as may reasonably be deemed necessary or advisable by any party to consummate the Transactions or to effectuate any provision hereof or right or obligation of the parties hereto.

ARTICLE III

Representations and Warranties

3.1. Representations and Warranties. As an inducement to ECOA and Acquisition Corp. to execute this Agreement and to enter into the transactions contemplated to take place hereunder, Miami Tank and Mulvey jointly and severally represent and warrant the items set forth in Appendix A hereto, which are hereby incorporated herein by reference, and which may be relied upon by ECOA and the Surviving Corporation. As an inducement for Miami Tank and Mulvey to enter into this Agreement, ECOA and Acquisition Corp. jointly and severally represent and warrant the items set forth in Appendix A hereto, which are hereby incorporated herein by reference, and which may be relied upon by Miami Tank and Mulvey.

ARTICLE IV

Covenants of Miami Tank and Mulvey

4.1. Preservations of Representations and Warranties. From the date hereof and through the Closing Date, neither Miami Tank nor Mulvey shall take any action that would, or is likely to, result in any of the representations set forth in Article III being untrue, or result in any of the conditions precedent set forth in Article VI not being satisfied.

4.2. Conditions Precedent. Miami Tank and Mulvey shall endeavor in good faith to satisfy the conditions precedent to the obligations of ECOA and Acquisition Corp. as set forth in Article VI.

4.3. Ordinary Course of Business. From the date hereof through the Closing Date, Miami Tank will operate only in the Ordinary Course of Business, shall take all actions necessary to keep available the services of the present employees of Miami Tank and to preserve the Business and its goodwill and relationships with customers, vendors and employees, and shall make no material change in the operation of the Business or enter into any contract other than in the Ordinary Course of Business without the prior written consent of ECOA, unless in the case of an emergency, necessary to protect or preserve the condition of the assets of Miami Tank. Miami Tank will perform all maintenance and repairs necessary to keep its assets in good operating condition and repair, and shall not sell or remove any assets except in the Ordinary Course of Business, and then only if such asset is replaced with similar property of at least equal quality and utility. Miami Tank will repair its personal property and its buildings to the extent such repair would be a matter of customary repair or maintenance, would relate to a repair necessary or appropriate for the efficient functioning of the Business, or would be necessary to comply with any plan or correction or work order relating to the Business or its assets issued prior to Closing by any governmental authority or instrumentality.

An action taken by the Miami Tank will be deemed to have been taken in the "Ordinary Course of Business" only if:

- (a) such action is consistent with the past practices of Miami Tank and is taken in the ordinary course of the normal day-to-day operations of Miami Tank;
- (b) such action is not required to be authorized by the Board of Directors of Miami Tank; and
- (c) such action is similar in nature and magnitude to actions customarily taken, without any authorization by the Board of Directors of Miami Tank, in the ordinary course of the normal day-to-day operations of Miami Tank.

4.4. Dividends; Changes in Capital Stock. Prior to Closing, Miami Tank shall not (i) declare, make or pay any dividend or other distribution or payment in respect of its capital stock, (ii) split, combine or reclassify any of its capital stock, (iii) issue or authorize or propose the issuance of any other securities in respect of, in lieu of, or in substitution for shares of its capital stock, or repurchase, redeem or otherwise acquire any outstanding shares of its capital stock.

4.5. Compensation and Bonuses. Miami Tank shall not pay any bonuses or increase, or promise any increase with respect to, any salary or other form of compensation payable or to become payable to any of its employees or executives, except in the Ordinary Course of Business.

4.6. Access to Records. Prior to the Closing Date, Miami Tank will afford to representatives of ECOA and Acquisition Corp. access, during normal business hours, to all of its business operations, properties, buildings, equipment, inventory, books, files and records, and senior management of Miami Tank, and will cooperate in their examination thereof. No such examination, however, shall constitute a waiver or relinquishment by ECOA or Acquisition Corp. of any right to rely upon the covenants, representations and warranties as made herein or pursuant hereto. ECOA or Acquisition Corp. may make and take away copies of any of such items.

4.7. Discharge of Liabilities. At or prior to Closing, Miami Tank shall take such actions (including, without limitation, using its best efforts to obtain consents, releases, and waivers of, or giving notices to, other parties to any contracts between it and third parties and retiring, satisfying or discharging any debt) as are necessary to assure that Surviving Corporation will incur no liabilities or obligations other than those set forth in the financial statements dated March 31, 1998, heretofore delivered to ECOA, other business obligations incurred in the Ordinary Course of Business, and the executory obligations of Miami Tank existing immediately prior to Closing.

4.8. Advice of Litigation. From the date hereof through the Closing Date, Miami Tank shall advise ECOA in writing of any adverse claims, whether threatened or actual, against Miami Tank or its assets to the extent such adverse claims may materially adversely affect the Business of Miami Tank. Upon the Closing Date Miami Tank will update such information.

4.9. Exclusive Negotiations. Unless and until this Agreement is terminated in accordance with Article VII hereof, Miami Tank and its representatives shall not, and shall not authorize any of its officers, directors, employees, agents and other representatives (collectively, "Representatives") to, solicit, initiate or encourage (including by way of furnishing information) any inquiries or the making of any proposal that constitutes, or may reasonably be expected to lead to, an acquisition proposal from any person or entity or engage in any discussion or negotiations relating thereto, or accept any acquisition proposal.

4.10. Cooperation. From the date hereof through the Closing Date, Miami Tank shall cooperate with ECOA in all reasonable respects and shall provide such information as is necessary to ensure a smooth and orderly transition of the Business.

ARTICLE V

Certain Remedies

5.1. Remedies of ECOA. After the Closing, the Surviving Corporation shall have the same rights and benefits under this Agreement as does ECOA with respect to the representations, warranties and covenants of Mulvey and Miami Tank contained herein, as fully as if such representations, warranties and covenants had been made to or with the Surviving Corporation. In any proceeding by the Surviving Corporation or ECOA to assert or prosecute any claims under, or to otherwise enforce, this Agreement or any Ancillary Agreement or the Transactions, Mulvey agrees that he shall not assert as a defense or bar to recovery by the Surviving Corporation, and hereby waives any right so to assert such defense or bar such recovery, that (a) before the date of this Agreement Miami Tank knew or reasonably should have known of the circumstances giving rise to the claim being pursued; (b) before the date of this Agreement Miami Tank engaged in conduct or took action that caused or brought about the circumstances giving rise to a claim or otherwise contributed thereto; (c) Miami Tank is estopped from asserting or recovering upon a claim by reason of having joined in the representations, warranties, and covenants made by Mulvey in this Agreement; or (d) Mulvey has a right of contribution from or indemnification by Miami Tank to the extent that there is any recovery against him. Mulvey

further agrees that he shall not under any circumstances whatsoever affirmatively seek any contribution from or indemnification by the Surviving Corporation for any losses, damages, expenses or other claims, regardless of form, suffered by him arising out of, related to or in connection with this Agreement or any Ancillary Agreement or the Transactions.

5.2. Indemnification.

(a) Mulvey agrees to indemnify, defend and hold ECOA, Acquisition Corp., Miami Tank and all officers, directors, employees and agents of ECOA and the Surviving Corporation (each an "Indemnified Party") harmless from and against, and will pay to the Indemnified Party the amount of, any and all losses, claims, obligations, demands, assessments, penalties, liabilities, costs, damages (including incidental and consequential damages), attorneys' fees and expenses, costs of investigation and defense, and diminution in value, whether or not involving a third-party claim (collectively, "Damages") incurred by any Indemnified Party arising, directly or indirectly, from or in connection with: (i) a breach by Mulvey or Miami Tank of any representation, warranty, covenant or obligation contained herein or in any certificate or agreement delivered by Mulvey or Miami Tank pursuant hereto; (ii) any obligation or liability under or related to any employee benefit plans or the termination thereof, if such obligation or liability was incurred or relates to the period before the Closing; (iii) any adverse consequences Acquisition Corp. may suffer resulting from, arising out of, relating to, in the nature of, or caused by any Damages (x) for any taxes of Miami Tank with respect to any tax year or portion thereof ending on or before the Closing Date (or for any tax year beginning before and ending after the Closing Date to the extent allocable to the portion of such period beginning before and ending on the Closing Date), to the extent such taxes are not reflected in the reserve for tax liability (rather than any reserve for deferred taxes established to reflect timing differences between book and tax income) shown on the face of the Closing balance sheet, and (y) for the unpaid taxes of any person or entity (other than Miami Tank) under Treas. Reg. §1.1502-6 (or any similar provision of state, local, or foreign law), as a transferee or successor, by contract, or otherwise; (iv) any presence of hazardous substances on, at, from or about Miami Tank's real property and any alleged violation of or non-compliance with applicable environmental laws as a result of the operations of Miami Tank or other conditions in existence before the Closing; or (v) any other liability or obligation of Miami Tank that was not previously disclosed in writing to ECOA arising out of or relating to occurrences of any nature before the Closing (whether known or unknown and whether absolute, accrued, contingent, or otherwise), whether claims relating to such liabilities or obligations are asserted before or after the Closing except for liabilities or obligations reflected or reserved against in Miami Tank's financial statements and current contractual liabilities incurred in the Ordinary Course of Business since the date thereof in an amount usual and customary both individually and in the aggregate for Miami Tank.

NO INVESTIGATION BY OR ON BEHALF OF, AND NO NEGLIGENCE OF, ECOA OR ITS AFFILIATES, NOR ANY INFORMATION THAT THEY MAY HAVE OR OBTAIN, WILL AFFECT THE INDEMNIFICATION OBLIGATIONS OF MULVEY HEREUNDER.

(b) Mulvey will have no obligation to indemnify any Indemnified Party pursuant to this Article until the aggregate of all Damages equals or exceeds \$25,000 (the

"Threshold Amount"), at which time Mulvey shall become obligated to indemnify the Indemnified Parties against any and all Damages, including without limitation the Threshold Amount.

(c) The remedies provided in this Article V shall not be exclusive of or limit any other rights or remedies of an Indemnified Party, either at law or in equity.

5.3. Method of Asserting Claims. All Damages claimed by an Indemnified Party against another party hereto (the "Indemnitor"), pursuant to Section 5.2, shall be asserted and resolved as follows:

(a) Mulvey is hereby designated the representative of Mulvey and Miami Tank to the extent necessary to give effect to the provisions of this Section 5.3, and in that representative capacity, Mulvey is referred to as the Indemnitor, as appropriate.

(b) If any claim for Damages for which Indemnitor is obligated to indemnify an Indemnified Party hereunder is asserted or sought to be collected by a third party, Indemnitor shall promptly notify the Indemnified Parties of such claim, specifying the nature of such claim and the amount or the estimated amount thereof to the extent then feasible to estimate (which estimate shall not be conclusive of the final amount of such claim) (the "Claim Notice"). The Indemnitor shall have ten (10) days from its receipt of the Claim Notice (the "Notice Period") to notify the Indemnified Parties (i) whether or not the Indemnitor disputes its obligation to indemnify the Indemnified Parties hereunder with respect to such claim, and (ii) if it does not dispute such obligation to indemnify, whether or not it desires, at its sole cost and expense, to defend or control the defense of the Indemnified Parties against such claim; provided, however, that the Indemnified Parties are hereby authorized prior to and during the Notice Period to file any motion, answer or other pleading which they shall deem necessary or appropriate to protect their interests. If the Indemnitor notifies the Indemnified Parties within the Notice Period that the Indemnitor does not dispute such obligation to indemnify and desires to defend or control the defense of the Indemnified Parties against such claim, then, except as hereinafter provided, the Indemnitor shall have the right to defend by appropriate proceedings, which proceedings shall be promptly settled or brought to a final conclusion in such a manner as to avoid any risk of the Indemnified Parties becoming liable for any additional claim. If the Indemnified Parties desire to participate in such defense or settlement they may do so, but they shall not be in control of such defense or settlement and their participation shall be at their sole cost and expense. If in the reasonable opinion of the Indemnified Parties, any such claim involves an issue or matter which could have a materially adverse effect on the Business or the business, operations, assets, properties or prospects of the Indemnified Parties or any division of the Indemnified Parties, the Indemnified Parties shall have the right to control the defense or settlement of any such claim, and its reasonable costs and expenses thereof shall be included as part of the indemnification obligations of the Indemnitor hereunder. If the Indemnitor disputes the Indemnitor's obligation to indemnify with respect to such claim or elects not to defend against such claim, whether by not giving timely notice as provided above or otherwise, then the amount of any such claim, or, if the same be contested by the Indemnitor or by the Indemnified Parties (but the Indemnified Parties shall not have any obligation to contest any such claim or demand), then that portion thereof as to which such defense is unsuccessful, shall be conclusively deemed to be an obligation to indemnify of the Indemnitor hereunder (subject, if the Indemnitor has timely disputed any obligation to

indemnify, to a determination that any disputed obligation to indemnify is covered by the indemnification provisions contained herein).

(c) Nothing herein shall be deemed to prevent any Indemnified Party from making a claim for Damages with respect to potential or contingent Damages, provided the Claim Notice sets forth the specific basis for any such potential or contingent claim and the estimated amount thereof to the extent then feasible and the Indemnified Party has reasonable grounds to believe that such a claim will be asserted or Damages will be incurred or suffered.

5.4. Payment. If the Indemnitor has an obligation to indemnify an Indemnified Party pursuant to Article V, such party shall, upon request, promptly pay the Indemnified Party the amount of such obligation. If there should be a dispute as to the amount or manner of determining any indemnity obligation owed under this Article V, the party from which indemnification is due shall nevertheless pay, when due, such portion, if any, of the obligation as shall not be subject to dispute. The difference, if any, between the amount of the obligation ultimately determined as due under this Article V and the portion, if any, theretofore paid shall bear interest at the rate of 8% *pre annum* (or such lesser amount as is permissible pursuant to applicable usury laws). Upon the payment in full of any indemnity obligation, either by setoff pursuant to Section 5.5 or otherwise, Indemnitor shall be subrogated to the rights of the Indemnified Party against any person, firm, corporation or other entity with respect to the Damages on which the indemnity obligation is based.

5.5. Right of Setoff. Mulvey hereby grants to Acquisition Corp. an express contractual right of setoff of all amounts, and any other consideration, due to Mulvey under this Agreement or any Ancillary Agreement, including any executive employment agreement, for any amount due to ECOA and/or the Surviving Corporation from Miami Tank or Mulvey from time to time pursuant to the terms of this Agreement, including, without limitation, any amounts owed by Miami Tank or Mulvey for breach of a representation or warranty or pursuant to his or its indemnity obligations hereunder.

ARTICLE VI

Conditions Precedent

The obligations of ECOA to consummate the Transactions shall be subject to the satisfaction on or before the Closing Date of each of the following conditions:

6.1. Compliance. Mulvey and Miami Tank shall have executed and delivered to ECOA each document required by Article II hereof, to be so executed and delivered by them or any of them, and shall have, or shall have caused to be, satisfied or complied with and performed in all respects all terms, covenants and conditions of this Agreement to be complied with or performed by any of them on or before the Closing Date.

6.2. Representations and Warranties. All of the representations and warranties made by Mulvey or Miami Tank in this Agreement and in all Ancillary Agreements delivered by or on

behalf of Mulvey or Miami Tank pursuant hereto or in connection with the Transactions shall be true and correct in all respects as of the date thereof and at the Closing Date with the same force and effect as if such representations and warranties had been made at and as of the Closing Date.

6.3. Financing. ECOA shall have obtained financing permitting it to consummate the Transactions on terms acceptable to ECOA in its sole discretion.

6.4. Consents to Transactions. ECOA, Mulvey and the Constituent Corporations shall have received and delivered to the other parties hereto all consents or approvals, including authorizing resolutions of the Boards of Directors of each of ECOA and the Constituent Corporations, and made all applications, requests, notices and filings with, any person or entity required to be obtained or made by them in connection with the consummation of the Transactions.

6.5. Absence of Litigation. No proceeding, suit, claim, order, judgment or decree by any court or governmental agency or authority shall be in effect that enjoins, restrains or prohibits the consummation of the Transactions or, in the sole judgment of Acquisition Corp., otherwise would or could potentially materially interfere with the operation of the assets and business of Surviving Corporation after the Closing Date.

6.6. No Material Adverse Change. No material adverse change in the assets, business, financial condition or prospects of Miami Tank shall have occurred after the date hereof and before the Closing.

6.7. Resignations. If requested by ECOA, the directors and officers of Miami Tank shall have tendered their resignations as directors and officers of Miami Tank effective immediately upon the Closing.

6.8. Opinion. ECOA shall have received the written opinion of Bruce R. Abernethy, Jr., P.A., counsel for Mulvey and Miami Tank, dated as of the Closing Date, in form and substance satisfactory to ECOA and its counsel and substantially in the form of Exhibit II hereto.

6.9. Certificates. ECOA shall have received (a) a certificate, dated as of the Closing Date, executed by Mulvey and by an officer of Miami Tank certifying compliance with the matters set forth in Sections 6.1, 6.2 and 6.4 through 6.6 hereof in such form as is reasonably requested by ECOA, and (b) such other documents and certificates as are reasonably requested by ECOA to effectuate the purposes and intent of this Agreement.

6.10. Good Standing and Existence. ECOA shall have received a certificate of the Secretary of State of the State of Florida, dated within three business days of the Closing Date, confirming the legal existence and good standing of Miami Tank.

6.11. Due Diligence Investigation. ECOA shall have completed, within 30 days of the signing of this Agreement by all parties, and been satisfied with the results of the copy of the Phase I Assessment or other environmental study heretofore conducted by Miami Tank (a copy of which shall have been delivered to ECOA) and a due diligence investigation of the operations,

Business, properties, liabilities assets, inventory profitability for current year, order backlog at Closing, personnel, books and records of Miami Tank, the scope of such due diligence investigation and such satisfaction to be determined in the sole discretion of ECOA.

NO INVESTIGATION BY OR ON BEHALF OF ECOA OR ITS AFFILIATES OR AGENTS, NOR ANY INFORMATION THAT THEY MAY HAVE OR OBTAIN WILL SERVE TO DIMINISH THE RIGHT OF ECOA AND ITS AFFILIATES TO RELY UPON THE REPRESENTATIONS AND WARRANTIES BY MULVEY AND MIAMI TANK CONTAINED HEREIN.

ARTICLE VII

Termination

7.1. Termination by ECOA. ECOA may terminate this Agreement by written notice to Mulvey and Miami Tank on or before the Closing if (a) in the reasonable opinion of ECOA, Mulvey or Miami Tank has materially failed to comply with any term or condition of this Agreement, or Mulvey or Miami Tank or any of the officers of Miami Tank have provided ECOA with inaccurate information or have failed to disclose fully to ECOA any unfavorable information about the business or assets of Miami Tank, (b) one or more of the conditions precedent set forth in Article VI have not been satisfied, (c) there has been, in the opinion of ECOA, a materially adverse change in the businesses, prospects or assets of Miami Tank or in the ability of Miami Tank to carry out any obligation under this Agreement, (d) for any reason other than a default by Acquisition Corp. the Closing does not occur on or before July 30, 1998, or (e) such termination is permissible pursuant to the terms of Section 2.2.

7.2. Termination by Mulvey or Miami Tank. Either of Mulvey or Miami Tank may terminate this Agreement by written notice to ECOA on or before the Closing if, for any reason other than a default by either of Mulvey or Miami Tank, the Closing shall not have occurred by July 30, 1998.

7.3. Effect of Termination. The right of each of the parties to terminate this Agreement under Section 7.1 or 7.2 is in addition to any other rights they may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. If this Agreement is terminated pursuant to Section 7.1 or 7.2, all further obligations of the parties under this Agreement will terminate; provided, however, that if this Agreement is terminated by ECOA because of the breach of this Agreement by Mulvey or Miami Tank or because one or more of the conditions to ECOA's obligations under this Agreement is not satisfied as a result of failure or refusal of Mulvey or Miami Tank to comply with their covenants and obligations under this Agreement, ECOA's right to pursue all legal remedies will survive such termination unimpaired.

ARTICLE VIII

Conditional Guaranty

8.1 ECOA hereby guarantees to Mulvey that ECOA will pay any and all obligations of Acquisition Corp. arising from the execution of those Ancillary Agreements described in Sections 2.5 (a)(1) and (2) of this Agreement if Acquisition Corp. fails to pay such obligations when they become due and payable, after any applicable grace periods; *provided, however*, that ECOA shall only be liable upon any such obligations if (i) neither of Mulvey or Miami Tank shall have materially breached any of their respective representations, warranties, covenants or obligations contained in either this Agreement or the Ancillary Agreements and (ii) within five (5) years after the Closing Date, ECOA shall have received a written notice from Mulvey expressly referring to this Article VIII, notifying ECOA of the specific obligations for which payment has not been received and demanding payment from ECOA upon its guaranty.

ARTICLE IX

Miscellaneous

9.1. Transaction Expenses. Mulvey will bear all of the attorneys' fees and expenses of Mulvey and Miami Tank in connection with the preparation, negotiation and entering into of this Agreement and the Ancillary Agreements and the consummation by the parties of the Transactions, except, however, that Miami Tank may pay to Bruce R. Abernethy, Jr., P.A. reasonable legal fees and expenses related to the negotiation and closing of this Agreement and the Transactions in amounts not exceeding in the aggregate \$20,000.00. Except for such legal fees and expenses to be paid to Bruce R. Abernethy, Jr., P.A., Miami Tank will not pay any of such expenses prior to Closing nor will such expenses be accrued as a liability of Miami Tank. Notwithstanding the foregoing, each party shall remain liable for any damages caused by its breach of this Agreement or of any of the Ancillary Agreements, including, without limitation, attorneys' fees and out-of-pocket expenses.

9.2. Entire Agreement. This Agreement, the appendices and exhibits hereto and the Ancillary Agreements executed or delivered pursuant hereto contain the complete agreement among the parties with respect to the Transactions and supersede all prior agreements and understandings among the parties with respect to the Transactions. Section and other headings are for reference purposes only and shall not affect the interpretation or construction of this Agreement. The parties hereto acknowledge and agree that the contractual language of this Agreement and the Ancillary Agreements shall not be construed against the party that drafted same.

9.3. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision never comprised a part hereof, and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable

provision or by its severance herefrom. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as part of this Agreement, a provision as similar in its terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

9.4. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and such counterparts together shall constitute only one original.

9.5. Notices. All notices, demands, requests or other communications that may be or are required to be given, served or sent by any party to any other party pursuant to this Agreement shall be in writing and shall be mailed by first class, registered or certified mail, return receipt requested, postage prepaid, or transmitted by hand delivery, overnight courier, addressed as follows:

If to the ECOA (or the
Surviving Corporation after
Closing):

Vijay J. Fozdar, CEO
Environmental Corporation of America
11511 Phillips Highway
Jacksonville, FL 32256
Facsimile No.: (904) 886-3777

With a copy (which shall
not constitute
notice) to:

Jenkins & Gilchrist,
A Professional Corporation
Attention: John M. Stephenson, Jr.
1445 Ross Avenue, Suite 3200
Dallas, TX 75202-2799
Facsimile No.: (214) 855-4300

If to Miami Tank
before Closing:

Miami Tank Manufacturing, Inc.
4505 Prosperity Drive
Ft. Pierce, FL 34981
Attention: Kevin Mulvey, President
Facsimile No.: (561) 466-0364

With a copy
(which shall not
constitute notice) to:

Bruce R. Abernethy, Jr., P.A.
900 Virginia Avenue, Prof. Centre, Suite 6
Ft. Pierce, FL 34982
Attention: Bruce Abernethy
Facsimile No.: (561) 489-4902

If to Mulvey:

4505 Prosperity Drive
Ft. Pierce, FL 34981

Attention: _____
Facsimile No.: (561) 466-0364

Each party may designate by notice in writing a new address to which any notice, demand, request or communication may thereafter be so given, served or sent. Each notice, demand, request or communication that is mailed, delivered or transmitted in the manner described above shall be deemed sufficiently given, served, sent and received for all purposes at such time as it is delivered to the addressee (with the return receipt, the delivery receipt, the affidavit of messenger, or at such time as delivery is refused by the addressee upon presentation.

9.6. Heirs, Successors and Assigns. This Agreement and the rights, interests and obligations hereunder shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted heirs, personal and legal representatives, successors and assigns.

9.7. Governing Law; Venue. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Florida, excluding the conflict of laws rules. The parties agree that any litigation relating directly or indirectly to this Agreement must be brought before and determined by a court of competent jurisdiction in Jacksonville, Florida.

9.8. Amendment. This Agreement may be amended, modified or supplemented only by a written instrument executed by the party or parties against which enforcement of the amendment, modification or supplement is sought.

9.9. Survival of Representations and Warranties. Each representation, warranty, indemnity and covenant made by any party hereto, in this Agreement, each of the Ancillary Agreements or any certificate delivered pursuant to this Agreement or any Ancillary Agreements shall survive the execution and delivery hereof and the Closing.

9.10. Investigation by ECOA. Notwithstanding any investigation by ECOA or any of its representatives, or any information obtained pursuant to this Agreement or any such investigation, including but not limited to any review of Miami Tank's Financial Statements performed by an independent accounting firm, ECOA and Acquisition Corp. shall be entitled to rely in full upon the accuracy of the representations and warranties of Mulvey and Miami Tank contained in this Agreement or in any Ancillary Agreement, executed or to be executed in connection with this Agreement or the Transactions. ECOA and Acquisition Corp. shall have no obligation to investigate any such matters and, if any such matters are investigated, shall have no obligation to Mulvey or Miami Tank with respect to information hereby or thereby obtained.

9.11. Number and Gender. When required by the context, each number (singular and plural) shall include all numbers, and each gender shall include the feminine, masculine and neuter.

9.12. Press Releases and Disclosure. The parties hereto agree that no party hereto, nor their respective affiliates, shall issue or cause publication of any press release or other announcement or public communication with respect to this Agreement or the transactions contemplated hereby or otherwise disclose this Agreement or the transactions contemplated hereby to any third party (other than the parties' attorneys, advisors and accountants) without the written consent of the other parties hereto.

9.13. Attorneys' Fees. If attorneys' fees or other expenses are incurred to secure performance of any of the obligations herein provided for, or to establish damages for the breach thereof, or to obtain any other appropriate relief, whether by way of prosecution or defense, the prevailing party shall be entitled to receive reasonable attorneys' fees and costs incurred therein.

[INTENTIONALLY LEFT BLANK]

EXECUTED as of the date first above written.

MIAMI TANK

MIAMI TANK MANUFACTURING, INC.

By: Kevin Mulvey
Name: KEVIN MULVEY
Its: PRESIDENT

ECOA

ENVIRONMENTAL CORPORATION OF
AMERICA

By: V. J. Forde
Name: VISANT J. FORDE
Its: CHAIRMAN & CEO

ACQUISITION CORP.

MIAMI TANK ACQUISITION CORP.

By: V. J. Forde
Name: VISANT J. FORDE
Its: PRESIDENT

KEVIN MULVEY

Kevin Mulvey

APPENDIX A

REPRESENTATIONS AND WARRANTIES OF SELLERS AND THE COMPANY

Mulvey and Miami Tank, jointly and severally, represent and warrant to Acquisition Corp. and ECOA that the following are true and correct as of the date hereof and that the following will be true and correct as of the Closing Date as if such representations and warranties had been made at and as of the Closing Date:

1. Organization and Good Standing of Miami Tank. Miami Tank is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida.
2. No Investments. Miami Tank does not own, nor has it entered into an agreement to acquire, directly or indirectly, any capital stock or other securities of any other corporation, nor has it entered into any agreement concerning equity, profit-sharing, participation or other interest in any corporation, partnership, joint venture or other Person.
3. Foreign Qualification. Miami Tank is duly qualified or licensed to do business as a foreign entity and is in good standing in all jurisdictions that require Miami Tank to be qualified or licensed due to the nature of the activities of Miami Tank or its owned or leased property.
4. Power and Authority. Miami Tank has all power and authority (corporate and other), and all licenses and permits required by governmental authorities, to own, lease and operate its properties and assets and to carry on its business as currently being conducted and as contemplated to be conducted.
5. Authority and Validity. Miami Tank has all power and authority (corporate and other) to execute, deliver and perform its obligations under this Agreement and all Ancillary Agreements Miami Tank is or will be executing in connection with this Agreement and the Transactions. The execution, delivery and performance by Miami Tank of this Agreement and all Ancillary Agreements Miami Tank is or will be executing and delivering in connection herewith have been duly authorized by all necessary corporate or other action.
6. Binding Effect. This Agreement has been, and all Ancillary Agreements that Miami Tank is or will be, at the Closing, executing and delivering in connection with this Agreement and the Transactions have been or will be, at the Closing, duly executed and delivered by Miami Tank and Mulvey, and is or will be, at the Closing, the legal, valid and binding obligations of Miami Tank, enforceable against them in accordance with the terms hereof and thereof.
7. Compliance with Other Instruments. Neither the execution and delivery by Miami Tank of this Agreement or any Ancillary Agreement nor the consummation of the Transactions will violate, breach, be in conflict with or constitute a default under, or permit the termination or the acceleration of maturity of, or result in the imposition of any lien, claim or

encumbrance upon any property or asset of Miami Tank pursuant to, the Articles of Incorporation or Bylaws of Miami Tank, or any note, bond, indenture, mortgage, deed of trust, evidence of indebtedness, loan or lease agreement, other agreement, instrument (including with customers) or decree by which Miami Tank is bound, or to which the Miami Shares or the assets of Miami Tank are or may be subject, or violate any provision of any law, statute, rule, regulation, judgment or decree applicable to Miami Tank.

8. Capitalization of Miami Tank.

(a) The authorized capitalization of Miami Tank consists of 500 shares of common stock, par value \$1.00 per share (the "Common Stock"), of which 200 shares are issued and outstanding at the date hereof. All of the record and beneficial owners (including their addresses) of the Common Stock and the number of shares thereof held by each such owner are as set forth on Appendix B of the Agreement. There are no other shares or securities of Miami Tank authorized, issued or outstanding. No shares of the Common Stock are held by Miami Tank as treasury shares or reserved for future issuance for any purpose. No legend or other reference to any purported restrictions, agreements, or encumbrances appears upon any certificate representing the Miami Shares. There are no other agreements relating to the issuance, sale, or transfer of any equity securities or other securities of Miami Tank. The outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid and nonassessable. None of the outstanding capital stock or other securities of Miami Tank were issued in violation of the Securities Act of 1933, as amended (the "Securities Act") or any applicable securities law of any state.

(b) There is no outstanding subscription, contract, convertible or exchangeable security, option, warrant, call or other right obligating any Shareholder or Miami Tank to issue, sell, exchange or otherwise dispose of, or to purchase, redeem or otherwise acquire, shares or securities of or securities convertible into or exchangeable for the Miami Shares or other capital stock or other interests in Miami Tank.

(c) Shareholders have the right to vote or direct the voting of the Shares at their discretion on any matter submitted to a vote of Shareholders. There are no voting trusts, shareholder agreements or other voting or buy-sell arrangements pertaining to the Shares.

9. Corporate Records. The copies of the Articles of Incorporation of Miami Tank, and all amendments thereto, and the current Bylaws of Miami Tank that have been delivered to Acquisition Corp. are true, correct and complete copies thereof. The minute book of Miami Tank, a copy of which has been delivered to ECOA, contains accurate minutes of all meetings of and accurate consents to all actions taken without meetings of directors (and any committees thereof) and Shareholders since the formation of Miami Tank.

10. Financial Statements.

(a) Miami Tank has furnished to Acquisition Corp. true, correct and complete copies of the following financial statements of Miami Tank (the "Financial Statements"):

- (i) the balance sheets and statements of income, changes in shareholders' equity and cash flow of Miami Tank as of December 31, 1996 and December 31, 1997 and the fiscal years then ended; and
- (ii) the balance sheets and statements of income, changes in shareholders' equity and cash flow of Miami Tank as of March 31, 1998 and the three (3) months then ended.

The Financial Statements fairly present the financial condition of Miami Tank as of the respective dates thereof and the results of operations and changes in cash flow of Miami Tank for the periods then ended, and are prepared in conformity with generally accepted accounting principles ("GAAP"), subject, in the case of any financial information as of a date other than, or for periods not ending on, the fiscal year-end of Miami Tank, to normal recurring year-end adjustments (the effect of which will not, individually or in the aggregate, be materially adverse) and the absence of notes (that, if presented, would not differ materially from those included in the Financial Statements of Miami Tank as of and for the fiscal year-end); the Financial Statements referred to in this Paragraph 10 reflect the consistent application of such accounting principles throughout the periods involved, except as disclosed in the notes thereto. Since December 31, 1997, there has been no change in accounting principles applicable to, or methods of accounting utilized by, Miami Tank. There are no significant items of income or expense which were unusual or of a nonrecurring nature reflected in the Financial Statements. All contingent liabilities of and unasserted claims against Miami Tank are fully and accurately reflected in the Financial Statements.

(b) Except for those contractual liabilities and obligations incurred in the Ordinary Course of Business since the date of the Financial Statements, which contractual liabilities and obligations do not exceed \$10,000 in the aggregate, the Financial Statements reflect all liabilities and obligations of Miami Tank, accrued, contingent or otherwise (known or unknown and asserted or unasserted), arising out of transactions effected or events occurring on or prior to the Closing Date. Miami Tank is not liable upon or with respect to, or obligated in any other way to provide funds in respect of or to guarantee or assume in any manner, any debt, obligation or dividend of any person or entity or purchase any assets or property to assure performance by any other person or entity of any obligations.

11. Absence of Certain Changes. Since December 31, 1997, Miami Tank has not:

(a) suffered any adverse change in its business, results of operations, working capital or any items or elements thereof, assets, liabilities or condition (financial or otherwise), the manner of conducting its business or relationships with customers or suppliers;

(b) (i) incurred, assumed, guaranteed, endorsed, paid, discharged or agreed to any indebtedness, liability or obligation, mortgaged or pledged any of its assets (tangible or intangible) or subjected or permitted to be subjected any assets (tangible or intangible) to any lien, claim or encumbrance of any kind, or

(ii) except in the Ordinary Course of Business and in amounts that do not (individually or in the aggregate) adversely affect its business, finances, properties or prospects, acquired or disposed of any asset;

(c) forgiven, compromised, canceled, released, waived, permitted or agreed allow any lapse of any contracts, rights or claims;

(d) terminated, agreed to permit or received notice of termination of any license, customer, supplier, sales representative, joint venture, credit or similar agreement;

(e) declared, paid or set aside for payment any dividend or distribution with respect to any of the Shares;

(f) received notice of any labor dispute, product liability claim, environmental claim or proposed law or regulation or suffered any other event, condition, occurrence or series of events, conditions or occurrences that could individually or in the aggregate have an adverse effect on its business, results of operations, assets, condition (financial or otherwise) or prospects;

(g) entered into any other material commitment or transaction other than in the Ordinary Course of Business; or

(h) agreed, whether orally or in writing, to do any of the foregoing.

12. Title to Assets of Miami Tank.

(a) Miami Tank has previously delivered to ECOA a legal description of all parcels of real property owned, leased or operated by Miami Tank (all of such real property is collectively referred to in this Agreement as the "Real Property"), contains a designation of whether Miami Tank owns or leases each parcel of Real Property, and contains full and accurate legal descriptions of the Real Property and all improvements located thereon, and the approximate acreage contained therein. Unless otherwise expressly and clearly indicated on otherwise in materials furnished to ECOA in writing, Miami Tank currently has, and at Closing shall have, good and marketable title to all of the parcels of the Real Property, in each case free and clear of all mortgages, liens, claims, encumbrances, leases, licenses, franchises, concessions, security interests, conveyances, conditions, encroachments, rights-of-way, easements and restrictions except as shown on title insurance policies issued when the Real Property was acquired by Miami Tank. There are no liens or actions pending or threatened or contemplated that might result in the creation of any lien or assessment against the Real Property, or any portion thereof, nor are there any improvements, completed or in progress, which could give rise to any lien.

(b) Miami Tank has good and marketable title to the personal property reflected in its books and records as being owned by it, including the personal property reflected in the Financial Statements (except for assets subject to financing leases required to be capitalized GAAP, all of which are so reflected in the Financial Statements or notes thereto), all assets purchased by Miami Tank since December 31, 1997, and all assets used by or necessary for the conduct of the business of Miami Tank, and to all computer data files and magnetic media containing stored information used in the business of Miami Tank, whether or not reflected in the Financial Statements or on such books and records (the "Personal Property"). The Personal Property is owned free and clear of any lien, claim or encumbrance. Miami Tank has previously delivered to ECOA materials setting forth all Personal Property.

(c) All properties and assets material to the operations of Miami Tank are reflected on the Financial Statements in the manner and to the extent required by GAAP.

13. Accounts Receivable. All accounts, notes, and other receivables reflected in the Financial Statements, or generated by Miami Tank on or prior to the Closing Date are valid and genuine and arise out of bona fide sales actually made or services actually performed. All of the accounts receivable are free and clear of any security interests, liens, encumbrances, or other charges; none of such accounts receivable are subject to any offsets or claims of offsets; and none of the obligors of the accounts receivable have given notice that they will or may refuse to pay the full amount thereof or any portion thereof.

14. Patents, Trademarks, Copyrights and Other Proprietary Rights.

(a) Miami Tank owns or possesses adequate licenses or other rights to exclusively use all items of intellectual property, presently used or necessary to conduct its business.

15. Contracts. Miami Tank has furnished accurate and complete copies of the all contracts and agreements to which Miami Tank is party or beneficiary. All such contracts are in full force and effect and are valid, binding, subsisting and enforceable. No defaults exist under any of such contracts, and there is no existing breach, violation, default, event of default or event, occurrence or act by Miami Tank or by any other party thereto that, with or without the giving of notice, lapse of time or the occurrence of any other event, would constitute a default, nor is there any valid basis for any claim of default by any party against Miami Tank or by Miami Tank against any other party. The consummation of the Transactions will not affect the continuance in full force and effect of such contracts. Miami Tank has no liability or contingent liability on any such contracts, or any such contract that has been performed in the past, except as disclosed or reserved for in the Financial Statements, and there is no dispute among the parties to any such contract and no penalty has been incurred with respect thereto. None of Sellers nor Miami Tank has any Knowledge of any plan or intention of any other party to any such contract or agreement to exercise any right to cancel or terminate any such contract or agreement in advance of its normal maturity or termination date, and Sellers know of no fact that would justify the exercise of such right.

16. Litigation and Government Claims.

(a) There is no pending, or to the knowledge of Mulvey or the officers Miami Tank threatened, suit, claim, action or litigation, or administrative, arbitration, condemnation or other proceeding or governmental investigation or inquiry, or any pending change in any environmental, zoning or building laws, regulations or ordinances against or affecting Miami Tank or any part of the Real Property, or to which Miami Tank's business or assets are subject. There are no unasserted claims (whether or not the potential claimant may be aware of the claim) of any nature that might be asserted against Miami Tank, and Mulvey and Miami Tank know of no basis for any such claims.

(b) No order, judgment or decree by any court or governmental agency or authority is in effect that enjoins, restrains or prohibits the consummation of the Transactions. Miami Tank is not a party to or subject to any judgment, order or decree entered in any suit or proceeding brought by any governmental agency or by any other Person entity enjoining or restricting such entity in respect of any business practice, the acquisition of any property or the conduct of its business. Miami Tank is not in default with respect to any order, writ, injunction, written request, or decree of any court or federal, state, municipal, or other governmental department, commission, board, bureau, agency or instrumentality.

17. Product Warranties. Miami Tank has provided to Acquisition Corp. a complete and accurate description of all product warranties currently provided by Miami Tank during the past five years. There is no claim against or liability of Miami Tank on account of product warranties (express or implied) or with respect to the manufacture, sale or rental of defective products, and there is no basis for any such claim on account of defective products, or breaches of product warranties, heretofore manufactured, sold or rented which is not fully covered by insurance.

18. Tax Liabilities and Status.

(a) Miami Tank has duly and timely filed all tax returns required to be filed by them on or before the Closing Date, and has paid in full (or will pay in full prior to the Closing Date) all taxes that have or will become due on or prior to the Closing Date, as reflected on the tax returns, and any interest and penalties with respect thereto. All tax returns are true and correct and fairly reflect the taxes of Miami Tank for the periods covered thereby.

(b) All taxes relating to the Real Property have been paid except those accruing during the current calendar year. Miami Tank has heretofore provided to Acquisition Corp. true and correct copies of the most recent state, county and local tax statements on the Real Property.

(c) All monies required to be withheld by Miami Tank from employees or collected from customers for income taxes, social security and unemployment insurance taxes and sales, excise and use taxes, and the portion of any such taxes to be paid by

Miami Tank to governmental agencies, have been collected or withheld and either paid to the respective governmental agencies or set aside in accounts for such purpose, or such monies have been approved, reserved against and entered upon the books of Miami Tank.

(d) None of the tax returns are now under audit or examination by any federal, state or local authority. No extension or waiver of any statute of limitations has been requested of or granted by Miami Tank with respect to any tax year, and no extension or waiver of time within which to file any tax return has been requested by or granted to Miami Tank. No unsatisfied deficiency, delinquency or default for any tax, assessment or governmental charge has been claimed, proposed or assessed against Miami Tank nor has Miami Tank received notice of any such deficiency, delinquency or default for any tax period. None of Mulvey nor Miami Tank has reason to believe that Miami Tank has any contingent tax liabilities.

19. No Violation of Any Instrument. Miami Tank is not in violation of or default under, nor has any event occurred that, with the lapse of time or the giving of notice or both, would constitute a violation of or default by Miami Tank under, or permit the termination or the acceleration of maturity of, or result in the imposition of a lien, claim, or encumbrance upon any property or asset of Miami Tank pursuant to, its Articles of Incorporation or Bylaws or any agreement is a party by which Miami Tank is bound or to which any of the assets of Miami Tank is subject.

20. Licenses and Permits; Necessary Approvals and Consents.

(a) Miami Tank possesses all permits, authorizations, certificates, approvals, registrations, variances, exemptions, rights-of-way, franchises, privileges, immunities, grants, ordinances, licenses and other rights of every kind and character under any contract or agreement to which Miami Tank is a party or federal, state, local or foreign statute, ordinance or regulation applicable to Miami Tank (collectively, the "Permits") necessary under law or otherwise to conduct its business, all of which Permits have been provided to Acquisition Corp. Each of the Permits with respect thereto (i) is valid and subsisting, in full force and effect, and enforceable by Miami Tank, and (ii) following consummation of the Transactions, will continue to be valid and subsisting in full force and effect, enforceable by Miami Tank without any consent or approval. Miami Tank is and has always been in compliance in all respects with the terms of its Permits. None of the Permits have been, or are threatened to be, revoked, canceled, suspended or modified.

21. Employee Benefit Plans and Arrangements; ERISA.

(a) Neither Miami Tank, nor any other corporation or trade or business under common control with Miami Tank (an "ERISA Affiliate") as determined under section 414(b), (c) or (m) of the Internal Revenue Code of 1986, as amended (the "Code"), sponsors, maintains or otherwise is a party to, or is in default under, or has any accrued obligations under, any employee benefit plan, program, agreement or arrangement, including an "employee benefit plan," as that term is defined in section 3(3) of the Employee Retirement Income Security Act of 1974, as amended, and the rules and

regulations promulgated thereunder ("ERISA"), whether or not such plan or arrangement is intended to be qualified under Section 401(a) of the Code and whether or not such plan or arrangement is or has been administered or maintained in compliance with ERISA whether formal or informal and whether legally binding or not (each such plan, program, agreement or arrangement is hereinafter referred to as a "Plan").

(b) No liability under Title IV of ERISA has been incurred by Miami Tank or any ERISA Affiliate since the effective date of ERISA that has not been satisfied in full, and no condition exists that presents a material risk to Miami Tank or an ERISA Affiliate of incurring a liability under such Title.

22. Insurance. There is in full force and effect one or more policies of insurance issued by insurers, insuring Miami Tank and its properties and business against such losses and risks, and in such amount, as are customary in the case of corporations in the same or similar businesses. Miami Tank has not been refused any insurance coverage sought or applied for, and none of Mulvey or Miami Tank has reason to believe that it will be unable to renew its existing insurance coverage as and when the same shall expire upon terms at least as favorable as those presently in effect, other than possible increases in premiums that do not result from any act or omission of Miami Tank. Miami Tank is not in default with respect to any provision contained in any insurance policy, and Miami Tank has not failed to give any notice or present any presently existing claims under any insurance policy in due and timely fashion. Miami Tank has provided copies of all insurance policies currently in effect to Acquisition Corp.

23. Compliance With Environmental Laws.

(a) The location, construction, occupancy, operation and use of all of the Real Property, including the buildings, improvements, fixtures and equipment forming a part thereof, do not violate, and Mulvey and Miami Tank have complied with, any applicable federal, state and local law, rule, ordinance, regulation, judgment, order determination (if any governmental authority or any board of fire underwriters (or other body exercising similar functions), or any restrictive covenant or deed restriction (recorded or otherwise) affecting the Real Property.

(b) Without limiting the generality of the foregoing subsection, no claim has been asserted, and there are no unasserted claims (whether or not the potential claimant may be aware of the claim) that might be asserted against Miami Tank, and there is no basis for any claims, arising out of the handling, treatment, storage, transportation, disposal (or the arranging therefor) or the discharge into the environment of any hazardous or toxic substance, or hazardous or solid waste, including any constituent thereof or other pollutant or contaminant or the exposure of workers in the workplace to any hazardous or toxic substance or contaminant, including, without limitation, claims for penalties, natural resource damage, personal injury, property damage or response or remedial costs, whether at common law or under any law relating to such substance, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act and the Superfund Amendments and Reauthorization Act, the Resource

Conservation and Recovery Act, the Federal Water Pollution Control Act, the Toxic Substance Control Act, the Occupational Safety and Health Act ("OSHA") and applicable state and local laws.

(c) No underground storage tanks for petroleum or any other substance, or underground piping or conduits associated with such tanks, are or have previously been located on the Real Property. No asbestos-containing materials or PCB-containing materials were installed or are present on the Real Property. There has been no past or present spill, discharge or other release of hydrocarbons or hazardous or toxic substances onto or from the Real Property. Mulvey and Miami Tank have taken all steps necessary to determine and have determined that no hazardous or toxic substances, hazardous or solid wastes are present or have at any time been disposed of or otherwise released on or to the Real Property. No building materials used to construct improvements upon the Real Property contain any toxic or hazardous substances, or hazardous or solid wastes, including, but not limited to, asbestos, PCBs, formaldehyde, chlordane or heptachlor. There are no company plans or documents, whether or not government approved, including, but not limited to, contingency plans, closure and post-closure plans which impose environmental obligations on Mulvey or Miami Tank or against the Real Property. There are no requirements, whether by regulation, agreement or otherwise, imposing financial obligations with respect to environmental conditions or activities. There are no environmental liens or security interests against the Real Property nor are there any environmental liens or actions pending which would result in the creation of any lien relating to environmental conditions of the Real Property.

(d) Mulvey and Miami Tank have provided Acquisition Corp. with all environmental studies and reports in their possession or control conducted by independent contractors, environmental records of Mulvey or Miami Tank, and correspondence with any governmental entities concerning environmental conditions of the Real Property, or which identify underground tanks, or otherwise relate to contamination of the soil or groundwater.

24. Certain Fees. None of Mulvey or Miami Tank or any officer, director or employee of Miami Tank has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finder's fees in connection with the Transactions.
25. Accuracy of Information Furnished. All information furnished to Purchaser or its representatives by Mulvey or Miami Tank, whether or not herein or in any Exhibit or Schedule hereto, is true, correct, and complete. Such information states all material facts required to be stated therein or necessary to make the statements therein, in light of the circumstances under which such statements are made, true, correct and complete in all material respects. Mulvey and Miami Tank have made due inquiry and investigation concerning the matters to which representations and warranties of Mulvey and Miami Tank under this Agreement pertain and Mulvey and Miami Tank, and each of them, are unaware of any facts, events or circumstances which have not been disclosed to Acquisition Corp. which are material to the financial condition, operations or prospects of Miami Tank. Mulvey and Miami Tank have provided to Acquisition Corp. originals or

true, correct and complete copies of all information and documents requested in writing by Acquisition Corp. or counsel to Acquisition Corp. Mulvey and Miami Tank are not aware of any facts or circumstances that would adversely affect the use or value of Miami Tank.

26. Year 2000 Compliance. Each of Miami Tank's tangible assets are Year 2000 performance compliant ("Year 2000 Compliant") in that they will and do support the four digit year format and thus shall be able to accurately process date data (including but not limited to calculating, comparing and sequencing) from, into, and between the twentieth and twenty-first centuries, including leap-year calculations. All goods sold by Miami Tank (i) within the past six (6) years or (ii) that are still under warranty are Year 2000 Compliant.
27. Subchapter S Status. Mulvey represents and warrant that Miami Tank is and has been an "S Corporation," as that term is defined in Code §1361, from the date of its incorporation through and including the taxable year ending on the date immediately prior to the Closing. In addition, Mulvey represents and warrants that he and the other Shareholders have always treated Miami Tank as an S Corporation for federal income tax purposes.

REPRESENTATIONS AND WARRANTIES OF SELLERS AND THE COMPANY

ECO A and Acquisition Corp., jointly and severally, represent and warrant to Mulvey and Miami Tank that the following are or will be, as of the Closing Date, true and correct in all material respects:

1. Organization and Good Standing. ECO A and Acquisition Corp. are corporations duly organized, validly existing and in good standing under the laws of the States of Delaware and Nevada, respectively.

2. Authorization and Validity. This Agreement has been duly authorized, executed and delivered by each of ECO A and Acquisition Corp. and is a valid and binding agreement of each of ECO A and Acquisition Corp.

3. No Violation. Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby will result in the breach of any term or provision of, or constitute a default under, any agreement, indenture, instrument, order, law or regulation to which either ECO A or Acquisition Corp. is a party or is otherwise applicable to either of them.

APPENDIX B

<u>Selling Shareholders</u>	<u>Certificate No.</u>	<u>Number of Shares</u>
Kevin Mulvey 4505 Prosperity Drive Ft. Pierce, FL 34921	6 and 10	100
Donald Epstein 4505 Prosperity Drive Ft. Pierce, FL 34921	7	50
Robert M. Namoff 4505 Prosperity Drive Ft. Pierce, FL 34921	8	25
David A. Namoff 4505 Prosperity Drive Ft. Pierce, FL 34921	9	25

EXHIBIT I

Articles of Merger

EXHIBIT II

Form of Legal Opinion