

L41369

ARTICLES OF MERGER
Merger Sheet

MERGING:

BEDA BUSINESS CONSULTANTS, INC., a Florida corporation, document
number L41369

INTO

TUTTLE STREET CORPORATION, a New Jersey corporation not qualified in
Florida.

File date: March 10, 1997

Corporate Specialist: Karen Gibson

PICILLO
CARUSO
ATTORNEYS AT LAW

300 Executive Drive
Suite 200
West Orange, NJ 07052
201-243-9100
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Meadows Office Complex
201 Route 17 North
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201-507-9400
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New York Plaza
New York, NY 10004
212-509-0990

Independence Mall East
330 Market Street
Suite 300
Philadelphia, PA 19106
215-592-9486

Anthony Pantano

A Professional Corporation

Reply to: W. Orange

March 4, 1997

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

Office of the Secretary of State
Department of State
The Capitol, PL-02
Tallahassee, Florida 32399-0250

RE: BEDA BUSINESS CONSULTANTS, INC., AND TUTTLE STREET
CORPORATION
OUR FILE NO. 980/1

Dear Sir/Madam:

Enclosed please find the following documents:

1. Original and one copy of an Agreement and Plan of Merger between Beda Business Consultants, Inc., and Tuttle Street Corporation, dated February 28, 1997;
2. Original and one copy of a Certificate of Merger of Beda Business Consultants, Inc., with and into Tuttle Street Corporation;

Please file same and return a conformed copy to this office in the envelope provided. I have also enclosed this firm's check in the amount of \$70.00 in payment of the filing fee.

Thank you for your kind assistance in this matter.

Very truly yours,

ANTHONY PANTANO

AP/khv
Encs.

FILED
MAR 10 PM 1:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Merger
3/14

CERTIFICATE OF MERGER
OF
BEDA BUSINESS CONSULTANTS, INC.
(EIN:65-0162431)
WITH AND INTO
TUTTLE STREET CORPORATION
(EIN:22-3472095)

FILED
97 MAR 10 PM 1:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Chapter 10 of the New Jersey Business Corporation Act and the General Business Corporation Law of Florida, the undersigned corporations, BEDA BUSINESS CONSULTANTS, INC., a Florida corporation ("BEDA") and TUTTLE STREET CORPORATION, a New Jersey corporation ("Tuttle Street") adopt the following Certificate of Merger for the purpose of merging BEDA with and into Tuttle Street.

NAME OF THE SURVIVING CORPORATION

1. Tuttle Street shall be the survivor of the merger and shall continue to be known as Tuttle Street Corporation.

PLAN OF MERGER

2. The Plan of Merger setting forth the terms and conditions of the merger of BEDA with and into Tuttle Street is attached to this Certificate as Exhibit A.

ADOPTION OF PLAN

3. There is one (1) share of common stock, with a One (\$1.00) Dollar par value of BEDA issued and outstanding that was entitled to vote on the Plan of Merger. One (1) share was voted in favor of adoption of the Plan of Merger and Zero (0) shares were voted against the adoption of Plan of Merger by the shareholders of BEDA on February 28, 1997.

4. There is One (1) share of common stock, with no par value of Tuttle Street issued and outstanding that were entitled to vote on the Plan of Merger. One (1) share was voted in favor of adoption of the Plan of Merger and Zero (0) shares were voted against the adoption of Plan of Merger by the shareholders of Tuttle Street on February 28, 1997.

EFFECTIVE DATE

5. The Plan of Merger shall be effective on the filing of this Certificate of Merger with the Secretary of State of the State of New Jersey and with the Secretary of State of the State of Florida.

6. The undersigned corporations have complied with any and all applicable provisions of the laws of the State of Florida and the State of New Jersey in executing and adopting the Agreement and

Plan of Merger set forth in Exhibit A.

IN WITNESS WHEREOF, each of the undersigned corporations has caused this Certificate to be signed and sealed this 28th day of February, 1997.

ATTEST:

BEDA BUSINESS CONSULTANTS,
INC., A Florida Corporation

Cileen Buials

By: Bethany G. Jones
Title: Pres.

TUTTLE STREET CORPORATION,
A New Jersey Corporation

Cileen Buials

By: Bethany G. Jones
Title: Pres.

AGREEMENT AND PLAN OF MERGER

BETWEEN

**BEDA BUSINESS CONSULTANTS, INC.
(EIN:65-0162431)**

AND

**TUTTLE STREET CORPORATION
(EIN:22-3472095)**

DATED: FEBRUARY 28, 1997

Prepared By:
Picillo Caruso, P.C.
300 Executive Drive
Suite 200
West Orange, New Jersey 07052



ANTHONY PANTANO, ESQ.

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER entered into this 28th day of February, 1997, by and between BEDA BUSINESS CONSULTANTS, INC., a Florida Corporation ("BEDA"), and TUTTLE STREET CORPORATION, a New Jersey Corporation ("Tuttle Street"). BEDA and Tuttle Street are sometimes collectively referred to herein as the "Parties."

RECITALS:

WHEREAS, this Agreement and Plan of Merger contemplates a tax free merger of BEDA with and into Tuttle Street in a reorganization pursuant to Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as the "Code"); and

WHEREAS, pursuant to the terms of this Agreement and Plan of Merger, the shareholders of BEDA will receive capital stock in Tuttle Street in exchange for their shares of capital stock of BEDA; and

WHEREAS, the Parties expect that the Merger contemplated by this Agreement and Plan of Merger will further their business objectives;

NOW THEREFORE, in consideration of the mutual premises set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Basic Transaction.

(a) The Merger. On and subject to the terms and conditions of this Agreement and Plan of Merger, BEDA will merge with and into Tuttle Street (the "Merger") at the Effective Time, as hereinafter defined.

(b) Closing Date. The Closing of this Agreement and Plan of Merger shall take place at the offices of Picillo Caruso, P.C. located at 300 Executive Drive, Suite 200, West Orange, New Jersey 07052, commencing at 10:00 a.m. on _____, 1997 (the "Closing Date").

(c) Actions at Closing. At the Closing, Tuttle Street and BEDA shall execute a Certificate of Merger in the form of the attached Exhibit A (the "Certificate of Merger") and file such executed Certificate with the Office of the Secretary of State of the State of New Jersey and with the Office of the Secretary of State of the State of Florida.

(d) Effect of Merger.

(i) General. The Merger shall become effective at the time BEDA and Tuttle Street file the Certificate of Merger with the Office of the Secretary of State of the State of New Jersey and with the Office of the Secretary of State of the State of Florida (the "Effective Time"). The Merger shall have the effect set forth in the New Jersey General Corporation Law and the Florida General Business Corporation Law. Tuttle Street, as the survivor of the Merger, may, at any time after the Effective Time, take any action (including executing and delivering any document) in the name and on behalf of either BEDA or Tuttle Street in order to carry out and effectuate the transactions contemplated by this Agreement and Plan of Merger.

(ii) Certificate of Incorporation. The Certificate of Incorporation of Tuttle Street in effect at and as of the Effective Time will remain the Certificate of Incorporation of Tuttle Street,

as the survivor of the Merger, without any modification or amendment arising as a result of the Merger.

(iii) By-Laws. The By-Laws of Tuttle Street in effect at and as of the Effective Time will remain the By-Laws of Tuttle Street, as the survivor of the Merger, without any modification or amendment arising as a result of the Merger.

(iv) Directors and Officers. The directors and officers of Tuttle Street in office at and as of the Effective Time shall remain the directors and officers of Tuttle Street, as the survivor of the Merger (retaining their respective positions and terms of office).

(v) Conversion of BEDA Shares. At and as of the Effective Time: (A) each issued and outstanding share of the capital stock of BEDA (other than any dissenting share or Tuttle Street owned shares) shall be converted into the right to receive one (1) share of the capital stock of Tuttle Street (the ratio of one (1) Tuttle Street share to one (1) BEDA share is hereinafter referred to as the "Conversion Ratio"); (B) each dissenting share shall be converted into the right to receive payment from Tuttle Street, as the survivor of the Merger, with respect thereto in accordance with the provisions of the New Jersey General Corporation Law; and, (C) the Tuttle Street owned shares in BEDA, if any, shall be canceled; provided, however, that the Conversion Ratio shall be subject to equitable adjustment in the event of any stock split, stock dividend, reverse stock split or other change in the number of shares of BEDA issued and outstanding. No share of the capital stock of BEDA shall be deemed to be outstanding or to

have any rights other than those set forth above in this Section 2(d)(v) after the Effective Time.

(vi) Shares of Capital Stock in Tuttle Street. Each share of the capital stock of Tuttle Street issued and outstanding at and as of the Effective Time shall remain issued and outstanding.

(e) Procedure for Payment.

(i) Closing of Transfer Records. After the close of business on the Closing Date, transfers of the shares of capital stock in BEDA outstanding prior to the Effective Time shall not be made on Tuttle Street's stock transfer books, as the survivor of the Merger.

2. Covenants. The Parties agree as follows with respect to the period from and after the execution of this Agreement and Plan of Merger.

(a) General. Each of the Parties shall use its reasonable best efforts to take all action and to do all things necessary in order to consummate and make effective the transactions contemplated by this Agreement and Plan of Merger.

(b) Notices and Consents. Each of the parties shall give notices to third parties, and shall use its reasonable best efforts to obtain any third party consents that the other party reasonably may request.

(c) New Jersey General Business Corporation Law. Tuttle Street shall call a special meeting of its Board of Directors (the "Tuttle Street Special Meeting") as soon as reasonably practicable in order that the Directors may consider and vote upon the adoption

of this Agreement and Plan of Merger and the approval of the Merger in accordance with the New Jersey General Corporation Law.

(d) Florida General Business Corporation Law. BEDA shall call a special meeting of its Board of Directors (the "BEDA Special Meeting") as soon as reasonably practicable in order that the Directors may consider and vote upon the adoption of this Agreement and Plan of Merger and the approval of the Merger in accordance with the Florida General Business Corporation Law.

(d) Operation of business. BEDA shall not engage in any practice, take any action or enter into any transaction outside of the ordinary course of business. Without limiting the generality of the foregoing:

(i) BEDA shall not authorize or effect any change in its charter or bylaws;

(ii) BEDA shall not grant any options, warrants, or other rights to purchase or obtain any of its capital stock or issue, sell, or otherwise dispose of any of its capital stock (except upon the conversion or exercise of options, warrants, and other rights currently outstanding);

(iii) BEDA shall not declare, set aside, or pay any dividend or distribution with respect to its capital stock (whether in cash or in kind), or redeem, repurchase, or otherwise acquire any of its capital stock, in either case outside of the ordinary course of business;

(iv) BEDA will not issue any note, bond, or other debt security or create, incur, assume, or guarantee any indebtedness for borrowed money or capitalized lease obligations outside of the

ordinary course of business;

(v) BEDA shall not impose any security interest upon any of its assets outside the ordinary course of business;

(vi) BEDA shall not make any capital investment in, make any loan to, or acquire the securities or assets of any other person or entity outside the ordinary course of business;

(vii) BEDA shall not make any change in employment terms for any of its directors, officers, and employees outside the ordinary course of business; and

(viii) BEDA shall not commit to any of the foregoing.

(e) Continuity of Business Enterprise. Tuttle Street shall continue at least one significant historic line of business of BEDA, or use at least a significant portion of BEDA's historic business assets in its business, in each case within the meaning of Treasury Regulation Section 1.368-1(d).

3. Conditions to Obligations to Close.

(a) Conditions to Obligation of Tuttle Street. The obligation of Tuttle Street to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction of the following conditions:

(i) This Agreement and Plan of Merger and the Merger shall have received the approval of BEDA's shareholders in accordance with the Florida General Business Corporation Law;

(ii) The representations and warranties set forth herein shall be true and correct in all material respects at and as of the Closing Date;

(iii) BEDA shall have performed and complied with all of

its covenants hereunder in all material respects through the Closing Date;

(iv) No action, suit, or proceeding shall be pending or threatened before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction or before any arbitrator wherein an unfavorable injunction, judgment, order, decree, ruling, or charge would (A) prevent consummation of any of the transactions contemplated by this Agreement and Plan of Merger, (B) cause any of the transactions contemplated by this Agreement and Plan of Merger to be rescinded following consummation, (C) affect adversely the right of Tuttle Street, as the survivor of the Merger, to own the former assets, to operate the former businesses, and to control the former subsidiaries of BEDA, or (D) affect adversely the right of any of the former subsidiaries of BEDA to own its assets and to operate its business assets and no such injunction, judgment, order, decree, ruling, or charge shall be in effect;

(v) This Agreement and Plan of Merger and the Merger shall have received the approval of Tuttle Street's shareholders in accordance with the New Jersey General Business Corporation Law;

(vi) Tuttle Street shall have received the resignations, effective as of the Closing Date, of each director and officer of BEDA and its subsidiaries other than those that Tuttle Street shall have specified in writing at least five (5) business days prior to the Closing Date; and

(vii) All actions to be taken by BEDA in connection with the consummation of the transactions contemplated hereby and all

certificates, opinions, instruments, and other documents required to effect the transactions hereby will be reasonably satisfactory in form and substance to Tuttle Street.

(b) Conditions to Obligations of BEDA. The obligation of BEDA to consummate the transactions to be performed by it in connection with the Closing is subject to the satisfaction of the following conditions:

(i) This Agreement and Plan of Merger and the Merger shall have received the approval of Tuttle Street's shareholders in accordance with the New Jersey General Business Corporation Law;

(ii) The representations and warranties set forth herein shall be true and correct in all material respects at and as of the Closing Date;

(iii) Tuttle Street shall have performed and complied with all of its covenants hereunder in all material respects through the Closing Date;

(iv) No action, suit, or proceeding shall be pending or threatened before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction or before any arbitrator wherein an unfavorable injunction, judgment, order, decree, ruling, or charge would (A) prevent consummation of any of the transactions contemplated by this Agreement and Plan of Merger, (B) cause any of the transactions contemplated by this Agreement and Plan of Merger to be rescinded following consummation, (C) affect adversely the right of Tuttle Street, as the survivor of the Merger, to own the former assets, to operate the former businesses, and to control the former subsidiaries of

BEDA, or (D) affect adversely the right of any of the former subsidiaries of Tuttle Street to own its assets and to operate its business assets and no such injunction, judgment, order, decree, ruling, or charge shall be in effect;

(v) This Agreement and Plan of Merger and the Merger shall have received the approval of BEDA's shareholders in accordance with the Florida General Business Corporation Law;

(vi) All actions to be taken by Tuttle Street in connection with the consummation of the transactions contemplated hereby and all certificates, opinions, instruments, and other documents required to effect the transactions hereby will be reasonably satisfactory in form and substance to BEDA.

4. Abandonment. Either party may abandon this Agreement and Plan of Merger at any time in accordance with the provisions of the New Jersey General Business Corporation Law (N.J.S.A. 14A:10-8) and the Florida General Business Corporation Law.

5. Miscellaneous.

(a) Survival. None of the representations, warranties and covenants of the Parties will survive the Effective Time.

(b) No Third Party Beneficiaries. This Agreement and Plan of Merger shall not confer any rights or remedies upon any person or entity other than the Parties and their respective successors and permitted assigns; provided, however, that the provisions in Paragraph 1 hereof regarding the issuance of Tuttle Street shares are intended for the benefit of the shareholders of BEDA.

(c) Entire Agreement. This Agreement and Plan of Merger (including the documents referred to herein) constitutes the entire

agreement between the Parties and supersedes any prior understandings, agreements, or representations by or between the Parties, written or oral, to the extent they relate in any way to the subject matter hereof.

(d) Successors and Assigns. This Agreement and Plan of Merger shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No Party may assign either this Agreement and Plan of Merger or any of its rights, interests, or obligations hereunder without the prior written consent of the other Party.

(e) Counterparts. This Agreement and Plan of Merger may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

(f) Headings. The paragraph headings contained in this Agreement and Plan of Merger are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement and Plan of Merger.

(g) Governing Law. This Agreement and Plan of Merger shall be governed by and construed in accordance with the domestic laws of the State of New Jersey without giving effect to any choice or conflict of law provision or rule (whether of the State of New Jersey or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New Jersey.

(h) Amendments and Waivers. The Parties may mutually amend any provision of this Agreement and Plan of Merger at any time prior to the Effective Time with the prior authorization of their

respective Boards of Directors; provided, however, that any amendment effected subsequent to stockholder approval shall be subject to the restrictions contained in the New Jersey General Business Corporation Law and the Florida General Business Corporation Law. No amendment of any provision of this Agreement and Plan of Merger shall be valid unless the same shall be in writing and signed by both of the Parties. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way rights arising by virtue of any prior or subsequent such occurrence.

(i) Severability. Any term of provision of this Agreement and Plan of Merger that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

(j) Expenses. Each of the Parties shall bear its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and Plan of Merger and the transactions contemplated hereby.

(k) Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement and Plan of Merger. In the event an ambiguity or question of intent or interpretation arises, this Agreement and Plan of Merger shall be construed as if

drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement and Plan of Merger. Any reference to any federal, state, local or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context otherwise requires. The word "including" shall mean including without limitation.

(1) Incorporation of Exhibits. The Exhibits identified in this Agreement are incorporated herein by this reference and made a part hereof.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement and Plan of Merger as of the date first written above.

ATTEST:

TUTTLE STREET CORPORATION,
A New Jersey Corporation

Cileen Buerich

By: Bethany G. Moore
Title: Pres

BEDA BUSINESS CONSULTANTS,
INC., A Florida Corporation

Cileen Buerich

By: Bethany G. Moore
Title: Mrs.