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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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MERGER OR SHARE EXCHANGE

W3 HOLDINGS, INC.

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ARTICLES OF MERGER
Merger Sheet

MERGING: -----

IVENTUREONE.COM, INC., a Delaware corporation not qualified to transact
business in the State of Florida

INTO

W3 HOLDINGS, INC., a Florida entity, P00000004683.

File date: March 21, 2000

Corporate Specialist: Darlene Connell

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ARTICLES OF MERGER
OF
IVENTUREONE.COM, INC.
(a Delaware corporation)
INTO
W3 HOLDINGS, INC.
(a Florida corporation)

FILED
00 MAR 21 PM 3:28
SECRETARY OF STATE
TALLAHASSEE FLORIDA

To the Department of State
State of Florida

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, the domestic corporation and the foreign corporation herein named do hereby adopt the following Articles of Merger.

1. Annexed hereto and made a part hereof is the Plan and Agreement of Merger for merging IventureOne.Com, Inc. with and into W3 Holdings, Inc.

2. The Merger was approved by the shareholders of IventureOne.Com, Inc. on January 31, 2000.

3. The Merger was approved by the Board of Directors of W3Holdings, Inc. on January 31, 2000. No approval of the shareholders of W3 Holdings, Inc. was required for approval of the merger.

IVENTUREONE.COM, INC., a Delaware
corporation

W3 HOLDINGS, INC., a Florida
corporation

By: 

Name: Richard Roen
President

By: 

Name: ANTONIO KATZ
President

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PLAN AND AGREEMENT OF MERGER

THIS AGREEMENT is entered into as of the 31st day of January, 2000, by and between IVENTUREONE.COM, INC., a Delaware corporation ("Company"), and W3 HOLDINGS, INC. ("W3"), a Florida corporation, being sometimes hereinafter collectively referred to as the "Constituent Corporations", and the Shareholders of the Company (the "Shareholders").

WITNESSETH:

WHEREAS, the respective Boards of Directors of Company and W3 deem it advisable and in the best interest of the Constituent Corporations and their respective shareholders, that Company merge with and into W3 pursuant to this Agreement and the applicable provisions of the laws of the States of Florida and Delaware, such transaction being hereinafter referred to as the "Merger"; and

WHEREAS, the Boards of Directors of Company and W3, respectively, have approved and adopted this Plan and Agreement of Merger;

NOW, THEREFORE, Company and W3 (the "Parties"), in consideration of the mutual covenants, undertakings, representations, warranties and indemnifications herein contained, hereby agree as follows:

ARTICLE I

THE MERGER

1. The Merger. Subject to the provisions of Article VIII concerning termination of this Agreement, Company shall merge into W3 on the Effective Date of the Merger (as defined herein) in accordance with the laws of the State of Florida and Delaware, with W3 being the corporation surviving the Merger (the "Surviving Corporation") as a corporation organized and existing under the laws of the State of Florida.

ARTICLE II

CERTAIN RESULTS OF THE MERGER

2.1 Succession By Surviving Corporation. Upon the Merger becoming effective and by virtue thereof:

a. The Constituent Corporations shall become and be a single corporation, which W3 shall be the Surviving Corporation and the separate corporate existence of Company shall cease.

b. The Surviving Corporation shall succeed to and possess all the rights, privileges, powers and immunities of the Constituent Corporations which, together with all property (real, personal and mixed) of each of the Constituent Corporations, shall be vested in the Surviving Corporation without further act or deed and thereafter shall be as effectively the

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rights, privileges, powers, immunities and property of the Surviving Corporation as they were of the respective Constituent Corporations; and the title to any real estate vested by deed or otherwise in any of the Constituent Corporations shall not revert or be in any way impaired by reason of the Merger.

c. All rights of creditors and all liens upon any property of the Constituent Corporations shall be preserved unimpaired; the Surviving Corporation shall be subject to all the restrictions, disabilities and duties of each of the Constituent Corporations; and all debts, liabilities and obligations of the respective Constituent Corporations shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities and obligations had been incurred or contracted by it; provided, however, that nothing herein is intended to or shall extend or enlarge any obligation or the lien of any indenture, agreement or other instrument executed or assumed by any of the Constituent Corporations prior to the Merger.

d. Without limitation of the foregoing provisions of this Section 2.1, all corporate acts, plans, policies, contracts, approvals and authorizations of the Constituent Corporations, their shareholders, Boards of Directors, committees elected or appointed by the Boards of Directors, officers and agents, which were valid and effective and which do not have terms expressly requiring termination by virtue of the Merger, shall be taken for all purposes as the acts, plans, policies, contracts, approvals and authorizations of the Surviving Corporation as they were with respect to the Constituent Corporations.

2.2 Articles of Incorporation, By-Laws and Officers and Directors of Surviving Corporation. Upon the Merger becoming effective:

a. The Articles of Incorporation of W3 in effect immediately prior to the Merger becoming effective shall be the Articles of Incorporation of the Surviving Corporation.

b. The By-Laws of W3 in effect immediately prior to the Merger becoming effective shall be the By-Laws of the Surviving Corporation until amended in the manner provided by law, the Articles of Corporation of the Surviving corporation and said By-Laws.

c. The directors and officers of W3 immediately prior to the Merger becoming effective shall be the directors and officers of the Surviving Corporation until changed in the manner provided by law, the Articles of Incorporation of the Surviving Corporation and its By-Laws and as set forth herein.

2.3 Further Assurance. From time to time, as and when requested by the Surviving Corporation or its successors or assigns, W3 and Company, or any one of them, shall execute and deliver all such deeds and other instruments and shall take or cause to taken such further or other action as the Surviving Corporation may deem necessary or desirable in order to further assure that there has been vested or perfected in, or to confirm of record or otherwise to, the Surviving Corporation, its title to and possession of all of the property, rights, privileges, powers and immunities intended herein to be obtained by the Surviving Corporation by virtue of the Merger and otherwise to carry out the purposes of this Agreement.

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ARTICLE III

EFFECT OF MERGER UPON ISSUED
SHARES OF CONSTITUENT CORPORATIONS

3.1 Conversion of Company Shares. Except for those shares which are subject to Section 3.3 concerning fractional share interests, each share of Common Stock of Company which is outstanding immediately prior to the Effective Date of the Merger shall be converted, in accordance with the formula set forth in Section 3.2, into fully paid and nonassessable shares of W3 Common Stock (collectively referred to as "W3 Stock") upon the Effective Date of the Merger and by virtue thereof, without any action on the part of the holders thereof; provided, however, that Company shares, if any, in respect of which dissenters' rights are ultimately perfected shall not be deemed to have been converted by virtue of the Merger into shares of W3 Stock but shall be relegated to such statutory rights as are provided therefor.

3.2 Securities to Be Issued.

a. The number of shares of W3 Common Stock to be received by each shareholder of Company shall be 11,171.17 shares of W3 Common Stock for each share of the Company Common Stock. No fractional shares of W3 Common Stock shall be issued and any fractional shares shall be rounded to the next whole share.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF SHAREHOLDERS

The Shareholders hereby represent and warrant to W3 that:

4.1 Organization. The Company is a corporation duly organized, validly existing, and in good standing under the laws of Florida, has all necessary corporate powers to own its properties and to carry on its business as now owned and operated by it, and is duly qualified to do business and is in good standing in each of the states where its business requires qualification.

4.2 Capital. The authorized capital stock of Company consists of 1,000 shares of Common Stock, \$.01 par value, of which 333 shares are currently issued and outstanding and held by the Shareholders as set forth on the signature page hereto. All of the issued and outstanding shares of Company are duly and validly issued, fully paid, and nonassessable.

4.3 Subsidiaries. As of the date of this Agreement, Company does not have any subsidiaries or own any interest in any other enterprise.

4.4 Financial Statements. The financial statements of Company fairly present the financial position of Company as of the date of the last balance sheet included in the financial statements, and the results of operation for the periods indicated.

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4.5 Absence of Changes. Since December 31, 1999, there has not been any change in the financial condition or operations of Company, except for changes in the ordinary course of business, which changes have not in the aggregate been materially adverse.

4.6 Absence of Undisclosed Liabilities. As of the date of its most recent balance sheet, Company did not have any material debt, liability, or obligation of any nature, whether accrued, absolute, contingent or otherwise, and whether due or to become due, that is not reflected in such balance sheet.

4.7 Tax Returns. Within the times and in the manner prescribed by law, Company has filed all federal, state and local tax returns required by law and has paid all taxes, assessments and penalties due and payable. The provisions for taxes, if any, reflected in the balance sheet included in Exhibit A are adequate for any and all federal, state, county and local taxes for the periods ending on the date of the balance sheet and for all prior periods, whether or not disputed. There are no present disputes as to taxes of any nature payable by Company.

4.8 Compliance with Laws. Company has complied with, and is not in violation of, all applicable federal, state or local statutes, laws and regulations (including, without limitation, any applicable building, zoning, environmental or other law, ordinance or regulation) affecting its properties or the operation of its business, except for matters which would not have a material affect on Company or its properties.

4.9 Litigation. Company is not a party to any suit, action, arbitration or legal, administrative or other proceeding, or governmental investigation pending or, to the best knowledge of Company, threatened against or affecting Company or its business, assets or financial condition, except for matters which would not have a material affect on Company or its properties. Company is not in default with respect to any order, writ, injunction or decree of any federal, state, local or foreign court, department, agency or instrumentality applicable to it. Company is not engaged in any lawsuits to recover any material amount of monies due to it.

4.10 Ability to Carry Out Obligations. The execution and delivery of this Agreement by the Shareholders and the performance by the Shareholders of the obligations hereunder in the time and manner contemplated will not cause, constitute or conflict with or result in (a) any material breach or violation of any of the provisions of or constitute a material default under any license, indenture, mortgage, charter, instrument, articles of incorporation, by-laws, or other agreement or instrument to which Company is a party, or by which it may be bound, nor will any consents or authorizations of any party other than those hereto be required, (b) an event that would permit any party to any material agreement or instrument to terminate it or to accelerate the maturity of any indebtedness or other obligation of Company, or (c) an event that would result in the creation or imposition of any material lien, charge, or encumbrance on any asset of Company.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF W3

W3 represents and warrants to Shareholders that:

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5.1 Organization. W3 is a corporation duly organized, validly existing, and in good standing under the laws of Florida, has all necessary corporate powers to own properties and to carry on business.

5.2 Capital. The authorized capital stock of W3 consists of 50,000,000 shares of \$.001 par value Common Stock and 35,000,000 shares of Preferred Stock, none of which is issued or outstanding. There are no outstanding subscriptions, options, rights, warrants, convertible securities, or other agreements or commitments obligating W3 to issue or to transfer from treasury shares of its capital stock of any class.

5.3 Subsidiaries. W3 does not have any subsidiaries or own any interest in any other enterprise (whether or not such enterprise is a corporation).

5.4 Financial Statements. The financial statements of Company fairly present the financial position of Company as of the date of the last balance sheet included in the financial statements, and the results of operation for the periods indicated.

5.5 Absence of Changes. Since January 10, 2000 (inception), there has not been any change in the financial condition or operations of W3, except for changes in the ordinary course of business, which changes have not in the aggregate been materially adverse.

5.6 Absence of Liabilities. As of the Closing, W3 will have no liabilities.

5.7 Tax Returns. Within the times and in the manner prescribed by law, Company has filed all federal, state and local tax returns required by law and has paid all taxes, assessments and penalties due and payable. The provisions for taxes, if any, reflected in the balance sheet included in Exhibit A are adequate for any and all federal, state, county and local taxes for the periods ending on the date of the balance sheet and for all prior periods, whether or not disputed. There are no present disputes as to taxes of any nature payable by Company.

5.8 Compliance with Laws. W3 has complied with, and is not in violation of, all applicable federal, state or local statutes, laws and regulations (including, without limitation, any applicable building, zoning, environmental or other law, ordinance, or regulation) affecting its properties or the operation of its business.

5.9 Litigation. W3 is not a party to any suit, action, arbitration, or legal, administrative, or other proceeding, or governmental investigation pending or, to the best knowledge of W3, threatened against or affecting W3 or its business, assets, or financial condition. W3 is not in default with respect to any order, writ, injunction, or decree of any federal, state, local, or foreign court, department agency, or instrumentality. W3 is not engaged in any legal action to recover moneys due to it.

5.10 Authority. The Board of Directors of W3 has authorized the execution of this Agreement and the transactions contemplated herein, and W3 has full power and authority to execute, deliver and perform this Agreement and this Agreement is the legal, valid and binding obligation of W3, is enforceable in accordance with its terms and conditions, except as may be

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limited by bankruptcy and insolvency laws and by other laws affecting the rights of creditors generally. The approval of W3's shareholders is not necessary for this transaction.

5.11 Ability to Carry Out Obligations. The execution and delivery of this Agreement by W3 and the performance by W3 or conflict with or result in (a) any material breach or violation of any of the provisions of or constitute a default under any license, indenture, mortgage, charter, instrument, certificate of incorporation, bylaw, or other agreement or instrument to which W3 is a party, or by which it may be bound, nor will any consents or authorizations of any party other than those hereto be required, (b) an event that would permit any party to any material agreement or instrument to terminate it or to accelerate the maturity of any indebtedness or other obligation of W3, or (c) an event that would result in the creation or imposition of any material lien, charge, or encumbrance on any asset of W3.

5.12 Validity of W3 Shares. The shares of W3 Common Stock to be delivered pursuant to this Agreement, when issued in accordance with the provisions of this Agreement, will be duly authorized, validly issued, fully paid and nonassessable.

ARTICLE VI

ADDITIONAL REPRESENTATIONS AND WARRANTIES OF SHAREHOLDERS

6.1 Share Ownership. The Shareholders hold shares of Company's common stock as set forth on the signature page hereto. Such shares are owned of record and beneficially by each holder thereof, and such shares are not subject to any lien, encumbrance or pledge. Each Shareholder holds authority to enter into this Agreement.

6.2 Investment Intent. Each Shareholder understands and acknowledges that the shares of W3 Common Stock (the "W3 Shares") are being offered for exchange in reliance upon the exemption provided in Section 4(2) of the Securities Act of 1933 (the "Securities Act") for nonpublic offerings; and each Shareholder makes the following representations and warranties with the intent that the same may be relied upon in determining the suitability of each Shareholder as a purchaser of securities.

(a) The W3 Shares are being acquired solely for the account of each Shareholder, for investment purposes only, and not with a view to, or for sale in connection with, any distribution thereof and with no present intention of distributing or reselling any part of the W3 Shares.

(b) Each Shareholder agrees not to dispose of his W3 Shares or any portion thereof unless and until counsel for W3 shall have determined that the intended disposition is permissible and does not violate the Securities Act or any applicable state securities laws, or the rules and regulations thereunder.

(c) Each Shareholder acknowledges that W3 has made all documentation pertaining to all aspects of the Exchange Offer available to him and to his qualified representatives, if any, and has offered such person or persons an opportunity to discuss the Exchange Offer with the officers of W3.

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(d) Each Shareholder is knowledgeable and experienced in making and evaluating investments of this nature and desires to accept the Exchange Offer on the terms and conditions set forth.

(e) Each Shareholder is able to bear the economic risk of an investment, as a result of the Exchange Offer, in the W3 Shares.

(f) Each Shareholder understands that an investment in the W3 shares is not liquid, and each Shareholder has adequate means of providing for current needs and personal contingencies and has no need for liquidity in this investment.

6.3 Indemnification. Each Shareholder recognizes that the offer of the W3 shares to him is based upon his representations and warranties set forth and contained herein and hereby agrees to indemnify and hold harmless W3 against all liability, costs or expenses (including reasonable attorney's fees) arising as a result of any misrepresentations made herein by such Shareholder.

6.4 Legend. Each Shareholder agrees that the certificates evidencing the W3 Shares acquired pursuant to this Agreement will have a legend placed thereon stating that the securities have not been registered under the Act or any state securities laws and setting forth or referred to the restrictions on transferability and sales of the Shares.

6.5 Consent to the Merger. Each Shareholder hereby consents to the Merger as a shareholder of the Company.

ARTICLE VII

CLOSING DATE AND PROCEDURE

7.1 Closing Date. The date of the closing ("Closing Date") shall be within ten (10) days following the approval of shareholders of W3 and Company or such earlier or later date as the Constituent Corporations may fix by mutual agreement.

7.2 Closing Date Procedure. On or immediately prior to the Closing Date, the parties hereto shall exchange applicable documents pursuant to the terms of this Agreement and shall cause all other acts to be done, as shall be required to make the Merger effective under the laws of the States of Delaware and Florida. The Merger shall thereupon become effective as of the close of business on the date when the last steps to make the Merger effective under the aforesaid laws shall be completed (the "Effective Date of the Merger"). Thereafter, the Constituent Corporations shall promptly notify all stockholders of record in accordance with applicable law and effect any further actions which may be appropriate at such time.

7.3 Closing Documents. On or before the Closing Date, each of the parties hereto shall deliver to the other such instruments and documents as may be reasonably requested by counsel to the others in order to carry out the purposes of this Agreement, such instruments and documents to be in form and substance satisfactory to such counsel.

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7.4 Expenses. Upon the Effective Date of the Merger, W3 shall become obligated for and shall pay all expenses of the parties hereto, including, without limiting the generality of the foregoing, the fees and expenses of the parties' agents, representatives, counsel and accountants, incidental to the preparation of this Agreement and the consummation of the transactions provided herein.

ARTICLE VIII

MISCELLANEOUS

8.1 Counterparts. For the convenience of the parties and to facilitate the filing hereof with appropriate governmental authorities, this Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original.

8.2 Notices. Any notices or other communications required or permitted under this Agreement shall be sufficiently given if delivered or sent by first class certified mail, return receipt requested, or by telegram, addressed as follows:

In the case of W3: w3 Holdings, Inc.
2444 Highway 34 N, Suite #2
Manasquan, New Jersey 08736

In the case of Company:
2444 Highway 34 N, Suite #2
Manasquan, New Jersey 08736

8.3 Waiver of Compliance. Any failure of any party hereto to comply with any obligation, covenant, agreement or condition herein may be expressly waived in writing by the Chairman of the Board or President of the other parties, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of or estoppel with respect to any subsequent or other failure.

8.4 Amendment and Modification. Subject to applicable law, this Agreement may be amended, modified and supplemented by mutual consent of the respective Boards of Directors of the Constituent Corporations or by their respective officers authorized by such Boards of Directors at any time prior to the Effective Date of the Merger with respect to any of the terms contained herein, in such manner as may be agreed upon in writing by such Boards of Directors or such officers.

8.5 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by either of the parties hereto without the prior written consent of the other party.

8.6 Governing Law. This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the laws of the State of Florida, both substantive and remedial.

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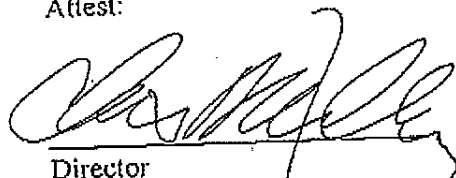
8.7 Headings. The headings of the sections and articles of this Agreement are inserted for convenience only and shall not constitute a part hereof.

8.8 Entire Agreement. This Agreement contains the entire understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth herein or therein. This Agreement supersedes all prior agreements and understandings among the parties with respect to such subject matter.

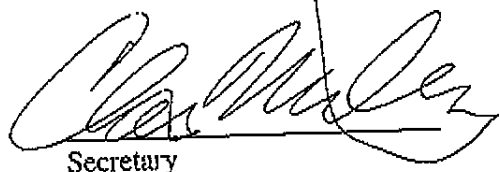
IN WITNESS WHEREOF, each of the parties hereto has caused this Plan and Agreement of Merger to be signed in its corporate name by its President or a Vice President and attested by its Secretary or Assistant Secretary, all as of the date first above written.

Attest:

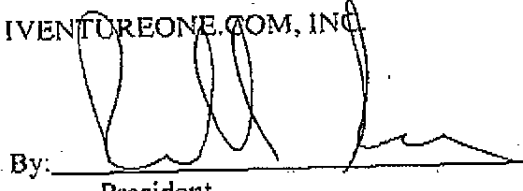
W3 HOLDINGS, INC.


Director

By: 
President


Secretary

I VENTURE ONE.COM, INC.

By: 
President

THE SHAREHOLDERS:

SMOKEY MOUNTAIN PARTNERS, LLC - 222 SHARES

By: 
Member

PARAGON ADVISERS, LLC - 111 SHARES

By: 
Member

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