

P00000116251

Florida Department of State

Division of Corporations

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MERGER OR SHARE EXCHANGE

AUDIENCEBANK MEDIA, INC.

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Merger
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ARTICLES OF MERGER
Merger Sheet

MERGING:

DESKTOPDOLLARS, INC., a Delaware corporation qualified in Florida,
document number F00000001573

INTO

AUDIENCEBANK MEDIA, INC., a Florida entity, P00000116251

File date: January 19, 2001

Corporate Specialist: Karen Gibson

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**ARTICLES OF MERGER OF
DESKTOPDOLLARS, INC.
(a Delaware corporation)
WITH AND INTO
AUDIENCEBANK MEDIA, INC.
(a Florida corporation)**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1105 of the Florida Business Corporation Act, the undersigned corporations adopt the following Articles of Merger:

FIRST: The plan of merger is as follows:

1. **Merger.** DESKTOPDOLLARS, INC., a Delaware corporation ("Acquisition") shall be merged (the "Merger") with and into AUDIENCEBANK MEDIA, INC., a Florida corporation bearing Document #P00000116251 ("Audiencebank"). Acquisition and Audiencebank are sometimes hereinafter collectively referred to as the "Constituent Corporations." Audiencebank shall be the surviving corporation of the Merger (the "Surviving Corporation"), effective upon the date when these Articles of Merger are filed with the Department of State of the State of Florida (the "Effective Date").

2. **Articles of Incorporation and By-Laws.** The Articles of Incorporation and By-Laws of Audiencebank, as same shall exist from and after the Effective Date, shall be the Articles of Incorporation and By-Laws of the Surviving Corporation following the Effective Date, unless and until the same shall be amended or repealed in accordance with the provisions thereof or applicable law, which power to amend or repeal is hereby expressly reserved, and all rights or powers of whatsoever nature conferred in such Articles of Incorporation and By-Laws of the Surviving Corporation, shall constitute the Articles of Incorporation and By-Laws of the Surviving Corporation separate and apart from these Articles of Merger.

3. **Succession.** On the Effective Date, Audiencebank shall continue its corporate existence under the laws of the State of Florida, and the separate existence and corporate organization of Acquisition, except insofar as it may be continued by operation of law, shall be terminated and cease.

4. **Conversion of Shares.** On the Effective Date, by virtue of the Merger and without any further action on the part of the Constituent Corporations or their shareholders, each outstanding share of Acquisition's common stock, \$.001 par value ("Common Stock"), and each outstanding share of Series A Convertible Preferred Stock, par value \$.001, and each outstanding option to purchase common stock, of Audiencebank, shall be converted into the consideration set forth in Section 1.4 of the Agreement and Plan of Merger (the "Plan of Merger") between Acquisition and Audiencebank.

ROXANNE K. BEILLY, ESQ., FLA. BAR #851450
Atlas Pearlman, P.A.
350 East Las Olas Boulevard, Suite 1700
Fort Lauderdale, Florida 33301
Phone No.: (954) 763-1200

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5. **Effective Date.** The Effective Date of the Merger is the date upon which these Articles of Merger are filed with the Department of State of the State of Florida.

6. **Plan of Merger.** The Plan of Merger is attached as Exhibit A.

SECOND: The Plan of Merger was adopted by the board of directors of Acquisition and Audiencebank on the 28th day of November, 2000, and all of the shareholders of Acquisition on the 8th day of December, 2000. The approval of the Audiencebank shareholders was not required as no shares had been issued by the board of directors of Audiencebank as of such date.

Signed this 27th day of December, 2000.

DesktopDollars, Inc.,
a Delaware corporation

By: 
Its: President, Peter Perri III

Audiencebank Media, Inc.,
a Florida corporation

By: 
Its: President, Peter Perri III

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**EXHIBIT A
AGREEMENT AND PLAN OF MERGER**

This AGREEMENT AND PLAN OF MERGER (hereinafter called the "Merger Agreement") is made as of December 19, 2000, by and between DESKTOPDOLLARS, INC., a Delaware corporation ("DesktopDollars"), and AUDIENCEBANK MEDIA, INC., a Florida corporation ("Audiencebank"). DesktopDollars and Audiencebank are sometimes referred to as the "Constituent Corporations."

WHEREAS, the authorized capital stock of DesktopDollars consists of ten million (10,000,000) shares of common stock, \$.001 par value per share ("DesktopDollars Common Stock") and two million (2,000,000) shares of "blank check" Preferred Stock, \$.001 par value per share ("DesktopDollars Preferred Stock"), of which Four Million Nine Hundred Thirty Five Thousand (4,935,000) shares of DesktopDollars Common Stock are outstanding and duly issued to the persons listed on the attached Exhibit A, and 1,069,000 shares of the DesktopDollars Preferred Stock have been designated as Series A Convertible Preferred Stock ("DesktopDollars Series A Convertible Preferred Stock") and are outstanding and duly issued to the entity listed on the attached Exhibit A. The authorized capital stock of Audiencebank consists of ten million (10,000,000) shares of common stock, \$.001 par value per share ("Audiencebank Common Stock"), and two million (2,000,000) shares of preferred stock, \$.001 par value per share ("Audiencebank Preferred Stock"), of which 1,069,000 shares of Audiencebank Preferred Stock have been designated as Series A Convertible Preferred Stock ("Audiencebank Series A Convertible Preferred Stock"), no shares of Audiencebank Common Stock have been issued or are outstanding, no shares of Audiencebank Preferred Stock have been issued or are outstanding, and no shares of Audiencebank Series A Convertible Preferred Stock have been issued or are outstanding.

WHEREAS, the officers and directors of each Constituent Corporation are as follows: Peter Perri III, Chief Executive Officer, President and director; Richard Braman, Chief Financial Officer and director; and Elliot Fishman, director.

WHEREAS, the directors of the Constituent Corporations deem it advisable and to the advantage of said corporations that DesktopDollars merge into Audiencebank upon the terms and conditions herein provided, for purposes of changing the state of incorporation and the corporate name of DesktopDollars.

NOW, THEREFORE, the parties do hereby adopt the plan of reincorporation encompassed by this Merger Agreement and do hereby agree that DesktopDollars shall merge into Audiencebank on the following terms, conditions and other provisions:

1. TERMS AND CONDITIONS

1.1 Merger. DesktopDollars shall be merged with and into Audiencebank (the "Merger"), and Audiencebank shall be the surviving corporation (the "Surviving Corporation") effective upon the date when this Merger Agreement is filed with the Secretaries of State of the State of Delaware and the State of Florida (the "Effective Date").

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1.2 Succession. On the Effective Date, Audiencebank shall continue its corporate existence under the laws of the State of Florida, and the separate existence and corporate organization of DesktopDollars, except insofar as it may be continued by operation of law, shall be terminated and cease.

1.3 Transfer of Assets and Liabilities. On the Effective Date, the rights, privileges, powers and franchises, both of a public as well as of a private nature, of each of the Constituent Corporations shall be vested in and possessed by the Surviving Corporation, subject to all of the disabilities, duties and restrictions of or upon each of the Constituent Corporations; and all and singular rights, privileges, powers and franchises of each of the Constituent Corporations; and all property, real, personal and mixed, of each of the Constituent Corporations, and all debts due to each of the Constituent Corporations on whatever account, and all things in action or belonging to each of the Constituent Corporations shall be transferred to and vested in the Surviving Corporation; and all property, rights, privileges, powers and franchises, and all and every other interest, shall be thereafter the property of the Surviving Corporation as they were of the Constituent Corporations, and the title to any real estate vested by deed or otherwise in either of the Constituent Corporations shall not revert or be in any way impaired by reason of the Merger; provided, however, that the liabilities of the Constituent Corporations and of their shareholders, directors and officers shall not be affected and all rights of creditors and all liens upon any property of either of the Constituent Corporations shall be preserved unimpaired, and any claim existing or action or proceeding pending by or against either of the Constituent Corporations may be prosecuted to judgment as if the Merger had not taken place except as they may be modified with the consent of such creditors and all debts, liabilities and duties of or upon each of the Constituent Corporations shall attach to the Surviving Corporation, and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by it.

1.4 Common Stock of DesktopDollars and Audiencebank. On the Effective Date, by virtue of the Merger and without any further action on the part of the Constituent Corporations or their shareholders, (i) each share of DesktopDollars Common Stock issued and outstanding immediately prior thereto shall be changed and converted into one fully paid and nonassessable share of the Audiencebank Common Stock; and (ii) each share of DesktopDollars Series A Convertible Preferred Stock issued and outstanding immediately prior thereto shall be changed and converted into one fully paid and non-assessable share of Audiencebank Series A Convertible Preferred Stock.

1.5 Stock Certificates. On or after the Effective Date, all of the outstanding certificates which prior to that time represented shares of the DesktopDollars Common Stock shall be deemed for all purposes to evidence ownership of and to represent the shares of Audiencebank into which the shares of DesktopDollars represented by such certificates have been converted as herein provided and shall be so registered on the books and records of the Surviving Corporation or its transfer agents. The registered owner of any such outstanding stock certificate shall, until such certificate shall have been surrendered for transfer or conversion or otherwise accounted for to the Surviving Corporation or its transfer agent, have and be entitled to exercise any voting and other rights with respect to and to receive any dividend and other distributions upon the shares of Audiencebank evidenced by such outstanding certificate as above provided.

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2. CHARTER DOCUMENTS, DIRECTORS AND OFFICERS

2.1 Certificate of Incorporation and By-laws. The Articles of Incorporation and By-laws of Audiencebank in effect on the Effective Date shall continue to be the Articles of Incorporation and By-laws of the Surviving Corporation.

2.2 Directors. The directors of Audiencebank immediately preceding the Effective Date shall become the directors of the Surviving Corporation on and after the Effective Date to serve until the expiration of their terms and until their successors are elected and qualified.

2.3 Officers. The officers of Audiencebank immediately preceding the Effective Date shall become the officers of the Surviving Corporation on and after the Effective Date to serve at the pleasure of its Board of Directors.

3. MISCELLANEOUS

3.1 Further Assurances. From time to time, and when required by the Surviving Corporation or by its successors and assigns, their shall be executed and delivered on behalf of DesktopDollars all documents and instruments, and there shall be taken or caused to be taken by it such further and other action, as shall be appropriate or necessary in order to vest or perfect in or to conform of record or otherwise, in the Surviving Corporation the title to and possession of all the property, interests, assets, rights, privileges, immunities, powers, franchises and authority of DesktopDollars and otherwise to carry out the purposes of this Merger Agreement, and the officers and directors of the Surviving Corporation are fully authorized in the name and on behalf of DesktopDollars or otherwise to take any and all such action and to execute and deliver any and all such deeds and other instruments.

3.2 Amendment. This Merger Agreement may be amended in any manner as may be determined in the judgment of the respective Board of Directors of Audiencebank and DesktopDollars to be necessary, desirable, or expedient in order to clarify the intention of the parties hereto or to effect or facilitate the purpose and intent of this Merger Agreement.

3.3 Conditions to Merger. The obligation of the Constituent Corporations to effect the transactions contemplated hereby is subject to satisfaction of the following conditions (any or all of which may be waived by either of the Constituent Corporations in its sole discretion to the extent permitted by law):

- (a) the Merger shall have been approved by the shareholders of DesktopDollars in accordance with applicable provisions of the General Corporation law of the State of Delaware;
- (b) the Merger shall have been approved by the Board of Directors of the Constituent Corporations in accordance with the provisions of the General Corporation Law of the State of Delaware and Business Corporation Act of the State of Florida; and

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(c) any and all consents, permits, authorizations, approvals, and orders deemed in the sole discretion of DesktopDollars to be material to the consummation of the Merger shall have been obtained.

3.4 Abandonment or Deferral. At any time before the Effective Date, this Merger Agreement may be terminated and the Merger may be abandoned by the Board of Directors of either DesktopDollars or Audiencebank or both, notwithstanding the approval of this Merger Agreement by the shareholders of DesktopDollars, or the consummation of the Merger may be deferred for a reasonable period of time if, in the opinion of the Boards of Directors of DesktopDollars and Audiencebank, such action would be in the best interest of such corporations. In the event of termination of this Merger Agreement, this Merger Agreement shall become void and of no effect and there shall be no liability on the part of either Constituent Corporation or its Board of Directors or shareholders with respect thereto, except that DesktopDollars shall pay all expenses incurred in connection with the Merger or in respect of this Merger Agreement or relating thereto.

3.5 Counterparts. In order to facilitate the filing and recording of this Merger Agreement, the same may be executed in any number of counterparts, each of which shall be deemed to be an original.


IN WITNESS WHEREOF, this Merger Agreement, having first been duly approved by the Board of Directors of DesktopDollars and Audiencebank, is hereby executed on behalf of each said corporation and attested by their respective officers thereunto duly authorized.

DESKTOPDOLLARS, INC.,
a Delaware corporation

By:


Peter Perri III, President

ATTEST:


Richard Braman, Secretary

AUDIENCEBANK MEDIA, INC.,
a Florida corporation

By:


Peter Perri III, President

ATTEST:


Richard Braman, Secretary

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EXHIBIT A

| <u>Name</u> | <u>DesktopDollars Securities</u> | <u>Audiencebank Securities</u> |
|--|--------------------------------------|------------------------------------|
| Peter Perri III | 2,500,000 | 2,500,000 |
| Richard Braman | 1,250,000 | 1,250,000 |
| Sandra Fuller | 50,000 | 50,000 |
| David Romanik | 25,000 | 25,000 |
| James R. Perri | 10,000 | 10,000 |
| Advantage Capital Florida Partners I, Limited Partnership, Series A Preferred Stockholder | 1,069,000 | 1,069,000 |

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