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October 4, 2002
P020000092237
VIA FEDERAL EXPRESS

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: Filing of Articles of Exchange

Dear Department of State:

Enclosed for filing is an original and one (1) copy of the Articles of Exchange between Royal Casino Holdings Corporation and Royal Casino Entertainment Corp. Please file this document as soon as possible. Also, enclosed is a check in the amount of \$43.75, which covers the filing fee and the fee for a certified copy.

Please return the certified copy to Woltjen Law Firm at 4144 N. Central Expressway, Suite 410, Dallas, Texas 75204 in the self-addressed envelope.

Should you have any questions, please call me at 214-742-5555.

Sincerely,

Terri Kocian

Terri Kocian
Paralegal

Enclosures

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FILED
02 OCT -7 AM 11:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Share Exchange

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ARTICLES OF EXCHANGE

The following Articles of Exchange are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

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02 OCT -7 AM 11:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I.

The name and jurisdiction of the acquiring corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
Royal Casino Holdings Corporation	Florida	P02000092237

II.

The name and jurisdiction of the corporation whose shares will be acquired:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
Royal Casino Entertainment Corp.	Florida	P02000060641

III.

The Plan of Exchange is attached hereto.

IV.

The exchange shall become effective on the date the Articles of Exchange are filed with the Florida Department of State.

V.

The Plan of Exchange was adopted by the shareholders of the acquiring corporation on August 26, 2002.

VI.

The Plan of Exchange was adopted by the shareholders of the corporation whose shares will be acquired on August 26, 2002.

VII.

Royal Casino Holdings Corporation

By: Dharmesh Patel

Dharmesh Patel, Director

Royal Casino Entertainment Corp.

By: Dharmesh Patel

Dharmesh Patel, President

PLAN OF EXCHANGE

The following Plan of Exchange is submitted in compliance with section 607.1102, F.S. and in accordance with the laws of any other applicable jurisdiction of incorporation.

PLAN OF SHARE EXCHANGE

THIS PLAN OF SHARE EXCHANGE ("Agreement") is entered into this 26th day of August 2002 by and between Royal Casino Holdings Corporation, a Florida corporation ("RCH"), and Royal Casino Entertainment Corp., a Florida corporation ("RCE") (RCH and RCE may be collectively referred to as the "Parties").

Recitals

A. RCH and RCE desire to have RCH acquire 100% of RCE such that RCE become a wholly owned subsidiary, but retain its own corporate identity, in exchange for RCH conveying to the RCE shareholders a number of its shares of common stock so as to allow the RCE shareholders to obtain the same ownership percentage in RCH as they enjoy in RCE. Mr. Dharmesh Patel ("Patel") is the sole owner of RCH, which currently only owns one asset, one hundred percent (100%) of a Florida limited liability company named Royal Casino Cruises, L.L.C. ("RCC"). Thus, all RCE shareholders will receive that number of shares of RCH as required to allow each RCE shareholder to possess the same ownership percentage in RCH as possessed in RCE.

B. The Boards of Directors and shareholders of RCH and RCE, deeming it advisable and in their respective best interests, have approved RCH's acquisition of RCE, upon and subject to the terms, conditions and provisions set forth in this Agreement.

C. For federal income tax purposes, RCH and RCE shareholders intend that the transaction contemplated by this Agreement shall qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code").

Agreement

NOW, THEREFORE, based on the foregoing premises, which are incorporated herein by reference, and for and in consideration of the mutual covenants and agreements contained herein, and in reliance on the representations and warranties set forth in this Agreement, the benefits to be derived herein and for other valuable consideration, the sufficiency of which is hereby expressly acknowledged, the Parties agree as follows:

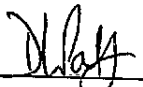
- 1.1 Share Exchange. At the Effective Time (as defined in Section 1.3 hereof), RCE shall be acquired by RCH (the "Exchange") pursuant to the General Corporation Law of the State of Florida ("Corporation Law") in accordance with this Agreement and the Exchange Documents defined in Section 1.2 hereof, RCH and RCE shall exchange shares of equity consistent with the structure set forth in Recital A. The corporate identity and existence of both RCH and RCE, with all their rights, privileges, immunities, powers and purposes, shall continue unaffected and unimpaired by the Exchange.
- 1.2 Filing of Exchange Documents. RCH and RCE shall cause articles of exchange and such other documents as are necessary under the Corporation Law (the "Exchange Documents"), to be executed to effectuate the Exchange under applicable state laws. The Parties shall file the Exchange Documents with the Secretary of State of Florida as

provided in the Corporation Law.

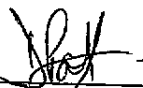
- 1.3 Effective Time of the Exchange. The Exchange shall be effective as of the date first provided in this Agreement.
- 1.4 Further Assurances. If, at any time after the Effective Time, either of the Parties shall discover or be advised that any further deeds, assignments or assurances in law or that any other things are necessary, desirable or proper to complete the Exchange in accordance with the terms of this Agreement, the Parties agree to execute and deliver all such proper deeds, assignments and assurances in law and do all things necessary, desirable or proper to vest, perfect or confirm title to such property or rights in the other Party and otherwise to carry out the purpose of this Agreement.
- 1.5 Tax-Free Reorganization. It is the intention of the Parties hereto that the Exchange constitute a "reorganization" within the meaning of Section 368(a)(1)(A) of the Code, by reason of the application of Section 368(a)(2)(E) of the Code, and that this Agreement and exhibits and Schedules hereto constitute a plan of reorganization. All Parties shall cooperate with one another in order to achieve a tax free reorganization.
- 1.6 Miscellaneous Provisions. This Agreement is the entire agreement between the Parties in respect of the subject matter hereof, and no other agreements exist, written or oral, nor may this Agreement be modified except in writing and executed by all of the Parties hereto. The failure to insist upon strict compliance with any of the terms, covenants or conditions of this Agreement shall not be deemed a waiver or relinquishment of such right or power at any other time or times.

IN WITNESS WHEREOF, the foregoing Agreement, having been duly approved and adopted by the Board of Directors and shareholders, of the Parties, as required, in the manner provided by the laws of the state of Florida, the representatives of the Parties do now execute this Agreement under the authority of the directors of each.

Royal Casino Holdings Corporation

By:  _____
Dharmesh Patel, President

Royal Casino Entertainment Corp.

By:  _____
Dharmesh Patel, President