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9 11:00 AM
ELECTRONIC FILING SYSTEM
TO: DIVISION OF CORPORATIONS FROM: EMPIRE CORPORATE KIT COMPANY
DEPARTMENT OF STATE 1492 W FLAGLER ST
STATE OF FLORIDA SUITE 200
409 EAST GAINES STREET MIAMI FL 33136-
TALLAHASSEE, FL 32399 CONTACT: RAY STORMONT
FAX: (904) 922-4000 PHONE: (305) 541-3694
FAX: (305) 541-3770

(((H95000006903))) DOCUMENT TYPE: FLORIDA PROFIT CORPORATION OR P.A.
NAME: OCEAN PRIVATE LABEL, INC.
FAX AUDIT NUMBER: H95000006903 CURRENT STATUS: REQUESTED
DATE REQUESTED: 06/21/1995 TIME REQUESTED: 11:50:10
CERTIFIED COPIES: 1 CERTIFICATE OF STATUS: 0
NUMBER OF PAGES: 4 METHOD OF DELIVERY: FAX
ESTIMATED CHARGE: \$122.50 ACCOUNT NUMBER: 072450003255

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(((H95000006903)))

** ENTER 'M' FOR MENU. **
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Help F1 Option Menu F2

NUM Connect: 00:04:35

EFFECTIVE DATE

6-20-95

6/21

FILED
JUN 21 11 50 AM '95
FBI

ARTICLES OF INCORPORATION
OF
OCEAN PRIVATE LABEL, INC.

EFFECTIVE DATE

6-20-95

The undersigned incorporator for purposes of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation:

- FIRST: The name of the Corporation is OCEAN PRIVATE LABEL, INC. (the "Corporation").
- SECOND: The street address of the initial principal office and mailing address of the Corporation is 14250 S.W. 119th Avenue, Miami, Florida 33186.
- THIRD: The Corporation is authorized to issue 1,000 shares of common stock, par value \$1.00 per share.
- FOURTH: The street address of the initial registered office of the Corporation is: Miami Center, 201 South Biscayne Boulevard, Suite 3000, Miami, Florida 33131 and the registered agent at that address is: B & C Corporate Services, Inc.
- FIFTH: The name and address of the incorporator of the Corporation is: Alan H. Aronson, P.A., Broad and Canal, Miami Center, 201 South Biscayne Boulevard, Suite 3000, Miami, Florida 33131.
- SIXTH: The Corporation is organized for the purpose of transacting any and all lawful activities or business for which corporations may be formed under Chapter 607 of the Florida Statutes.
- EIGHTH: The Corporation expressly elects not to be governed by Section 607.0901 of the Florida Business Corporation Act, as amended from time to time, relating to affiliated transactions.
- NINTH: The Corporation expressly elects not to be governed by Section 607.0902 of the Florida Business Corporation Act, as amended from time to time, relating to control share acquisitions.

Alan H. Aronson, P.A.
Florida Bar Number 0045988
Broad and Canal
Miami Center, Suite 3000
200 South Biscayne Boulevard
Miami, Florida 33131
(305) 373-9400

CORP 1242140001 WAJDS 19A
930621

HYDRAULIC

Alan H. Aronson, P.A., Incorporator

CHURCH & DWIGHT

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JUN-21-1995 13:31 FROM EMPIRE TO DIV COMD ELT FI P.03

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ACCEPTANCE OF APPOINTMENT

OF

REGISTERED AGENT

I hereby accept the appointment as registered agent contained in the foregoing Articles of Incorporation and state that I am familiar with and accept the obligations of Section 607.0505 of the Florida Business Corporation Act.

B & C CORPORATE SERVICES, INC.

By:

Allison A. Lichter
Allison A. Lichter, Vice President

H95000006903

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95 JUN 21 PM 5:32
SECURITY
TALLAHASSEE, FLORIDA

H95000006903

COBPAJ 262310061 VAA106 18A
950621

1201 HAYS STREET
TALLAHASSEE, FL 32301
904-422-9171

800-342-8086

P950000418544

CSC networks
PRESTICE HALL
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 650233 4134A

AUTHORIZATION : *Patricia Pyjunt*
Merger &

COST LIMIT : \$ 122.50

Notice
Change

ORDER DATE : July 28, 1995

ORDER TIME : 10:25 AM

ORDER NO. : 650233

900001548539

CUSTOMER NO: 4134A

CUSTOMER: Allison Lichter, Legal Asst
Broad And Cassel
Suite 3000, Miami Center
201 South Biscayne Boulevard
Miami, FL 33131

ARTICLES OF MERGER

FILED
95 JUL 28 AM 11:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EUROPEAN MANUFACTURERS
AGENCY, INC. *11/2/95*

INTD
OCEAN PRIVATE LABEL, INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX _____ CERTIFIED COPY
_____ PLAIN STAMPED COPY

61-1111 82 JUL 96

CONTACT PERSON: Carol M. Hensal

EXAMINER'S INITIALS: _____

FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

ARTICLES OF MERGER
Merger Sheet

MERGING:

EUROPEAN MANUFACTURERS AGENCY, INC., a Florida corporation S11842

INTO

OCEAN PRIVATE LABEL, INC. which changed its name to

EUROPEAN MANUFACTURERS AGENCY, INC., a Florida corporation,
P95000048544

File date: July 28, 1995

Corporate Specialist: Annette Hogan

ARTICLES OF MERGER

Pursuant to §607.1105 of the Florida Business Corporation Act (the "Act"), Ocean Private Label, Inc. ("Ocean Private Label"), a Florida corporation, and European Manufacturers Agency, Inc. ("EMA"), a Florida corporation, adopt the following Articles of Merger for the purpose of merging EMA into Ocean Private Label, the latter of which is to survive the merger:

1. The Plan of Merger, included within that certain Agreement and Plan of Reorganization (the "Agreement"), dated as of June 21, 1995, by and among Ocean Optique Distributors, Inc. ("Ocean Optique"), a Florida corporation, and the sole shareholder of Ocean Private Label; Ocean Private Label; and Robert D. Winn and Mary S. Winn, the sole shareholders of EMA, a Florida corporation, was duly approved by the sole shareholders of EMA and by the sole shareholder of Ocean Private Label as of June 21, 1995.

2. The merger of EMA into Ocean Private Label shall be effective on and as of the date of filing of these Articles of Merger with the Department of State.

95 JUL 28 AM 11:00
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, these Articles of Merger have been duly executed as of the
21st day of June, 1995.

OCEAN PRIVATE LABEL, INC.

By: 

Ray Hyman, Sr., President

By: 

Kenneth Gordon, Secretary

EUROPEAN MANUFACTURERS
AGENCY, INC.

By: 

Robert D. Winn, President

By: 

Mary S. Winn, Secretary

AGREEMENT AND PLAN OF REORGANIZATION

AGREEMENT AND PLAN OF REORGANIZATION ("Agreement"), dated as of this 21st day of June, 1995, by and among Ocean Optique Distributors, Inc., a Florida corporation with its principal place of business at 14250 S.W. 119th Avenue, Miami, Florida 33186 ("Ocean"); Ocean Private Label, Inc., a Florida corporation with its principal place of business at 14250 S.W. 119th Avenue, Miami, Florida 33186 ("Ocean Private Label"); and the shareholders of European Manufacturers Agency, Inc. ("EMA"), a Florida corporation, listed on Schedule A (the "Selling Shareholders"), annexed hereto and incorporated herein by reference; (the Selling Shareholders are collectively hereinafter referred to as the "Sellers").

W I T N E S S E T H:

WHEREAS, EMA is engaged in the design, sale and distribution of eyeglass frames;

WHEREAS, Ocean Private Label is a wholly-owned subsidiary of Ocean;

WHEREAS, the Sellers own all of the issued and outstanding shares of capital stock (the "Shares") of EMA;

WHEREAS, the Sellers are desirous of exchanging all of the issued and outstanding capital stock of EMA for among other things 533,333 shares of the voting Common Stock of Ocean in a transaction intended to qualify as a tax-free reorganization within the meaning of Section 368(a)(2)(D) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, Ocean is desirous of having EMA merge into Ocean's wholly-owned subsidiary, Ocean Private Label, and simultaneously therewith exchanging an aggregate 533,333 shares of its voting Common Stock for all of the issued and outstanding shares of capital stock of EMA in accordance with Section 368(a)(2)(D) of the Code.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises of the parties hereto, and in consideration of the representations, warranties and covenants herein contained, the parties hereto, intending to be legally bound, hereby agree as follows:

I. The Merger.

A. The Merger. Upon the terms and subject to the satisfaction of the conditions precedent contained in this Agreement and Plan of Reorganization, the merger of EMA into Ocean Private Label (the "Merger") shall be effectuated in accordance with the provisions of the Florida Business Corporation Act (the "FBCA"). As of the Effective Date of the Merger, as hereinafter defined, the corporate existence of Ocean Private Label, with all its

purposes, powers and objects, shall continue unaffected and unimpaired by the Merger and EMA and Ocean Private Label shall be merged into a single surviving corporation, incorporated under the FBCA, which shall be Ocean Private Label (the "Surviving Corporation"). Simultaneous therewith, the Surviving Corporation shall change its name to European Manufacturers Agency, Inc.

B. Effective Date of the Merger. As of the Closing Date, as hereinafter defined, the parties hereto shall cause duly executed articles of merger (the "Articles of Merger") to be filed with the Department of State of the State of Florida (the "Florida Department of State") in the manner provided in Section 1105 of the FBCA. The Merger shall become effective on the date specified in the Articles of Merger (the "Effective Date"), which date shall be the Closing Date or as soon thereafter as possible.

C. Legal Effect. At the Effective Date, the separate existence of EMA shall cease and the Surviving Corporation, as the survivor in the Merger, shall possess all of its respective rights, privileges, powers and franchises, and shall be subject to all of its respective restrictions, disabilities and duties, as a corporation organized and existing under the FBCA.

D. Name. At the Effective Date, the name of the Surviving Corporation shall be "European Manufacturers Agency, Inc."

E. Certificate of Incorporation. The Certificate of Incorporation of Ocean Private Label as in effect at the Effective Date (the "Ocean Private Label Certificate") shall be the Certificate of Incorporation of the Surviving Corporation until amended in accordance with its applicable provisions and the FBCA.

F. By-laws. The By-laws of Ocean Private Label as in effect at the Effective Date (the "Ocean Private Label By-laws") shall be the By-laws of the Surviving Corporation (the "Surviving Corporation By-laws") until amended in accordance with its applicable provisions, and the FBCA.

G. Directors and Officers. The Directors of the Surviving Corporation at the Effective Date shall be Ray Hyman, Sr., Ray Hyman, Jr., Kenneth Gordon, Robert D. Winn and Mary S. Winn. The Officers of the Surviving Corporation at the Effective Date shall be Robert D. Winn - President; Mary S. Winn - Vice President; Ray Hyman, Sr. - Chairman of the Board of Directors; Kenneth Gordon - Secretary and Treasurer; and Ray Hyman, Jr. - Vice President, and said Directors and Officers shall serve until their respective successors shall have been duly elected or appointed and qualified.

II. Exchange of the Shares.

A. Exchange of Shares. As of the Closing Date, and simultaneously with the Merger, the Selling Shareholders hereby agree to exchange the Shares, consisting of 100 shares of Common Stock of EMA, \$1.00 par value, which Shares constitute all of the outstanding shares of capital stock of EMA, with Ocean for the purchase price described hereinafter (the "Purchase Price").

B. Purchase Price. The Purchase Price to be paid by Ocean to the Selling Shareholders for all of the Shares as of the Closing Date, shall be 533,333 shares of Common Stock of Ocean (the "Ocean Shares"). In addition, as of the Closing Date, Ocean shall pay the Selling Shareholders the aggregate cash consideration of \$400,000. The Selling Shareholders shall use their best efforts to cause an Italian licensor of EMA to exchange certain accounts payable into shares of Preferred Stock of Ocean.

C. Escrow of Ocean Shares. Notwithstanding anything contained herein to the contrary, the parties hereto hereby agree that an aggregate 33,333 shares of the Ocean Shares to be issued hereunder and exchanged for the Shares shall be delivered at the Closing, and the balance of the Ocean Shares (500,000), shall be held in escrow by Broad and Cassel (the "Escrow Agent"), in accordance with the terms and conditions of that certain escrow agreement, dated as of even date herewith, attached hereto as Exhibit B, and incorporated herein by reference. Of said Ocean Shares to be held in escrow (the "Escrow Shares"), a certain number of said shares (the "Released Shares") shall be released in the aggregate to the Selling Shareholders on each of the first, second, third and fourth anniversaries of the Closing Date which number of Released Shares shall be calculated in accordance with the formulation set forth below. The Escrow Shares shall be issued as of the Closing Date in the name of the Selling Shareholders, on a pro-rata basis based on the Selling Shareholders ownership of Shares in EMA, as set forth on Schedule A, and said Selling Shareholders shall be entitled to all voting, dividend and liquidation rights, preferences and privileges applicable to said Escrow Shares. The number of Released Shares to be issued on any applicable anniversary date shall be determined by dividing 375,000 by the market value of the Ocean Shares. The market value of the Ocean Shares shall mean the average closing bid and closing asked price of the Ocean Shares for the twenty (20) trading days immediately preceding any applicable anniversary date, as said quotations are reported on Nasdaq or the bulletin board, if applicable, or the average last sales price of the Ocean stock on the Nasdaq National Market or on any national exchange on which the Ocean Shares is then traded during the afore-described twenty (20) trading days. If for any reason the Ocean Shares are not traded on any day or days during said twenty (20) day period, then the average shall be calculated including such day or days preceding said twenty (20) day period so as to enable the calculation to reflect the price of the Ocean Shares for a twenty day period during which the Ocean Shares are traded on all of said twenty days, provided, however, if the Ocean Shares have not been traded on at least twenty days during the forty (40) day period preceding the anniversary date, the average shall be based on such number of days as the Ocean Shares are traded during such forty (40) day period. In the event the Ocean Shares are not

traded at all during the forty (40) day period preceding an anniversary date, the market value of the Ocean Shares shall be determined in good faith by the Board of Directors of Ocean. Notwithstanding anything contained herein to the contrary, in no event will the number of Ocean Shares to be released hereunder as of an applicable anniversary date be less than 62,500 Ocean Shares or more than 150,000 Ocean Shares. In the event the number of Ocean Shares to be released from escrow is greater than the number of Ocean Shares then held in escrow, Ocean hereby agrees to issue additional Ocean Shares in the amount of any such shortfall to cover the same. Any such additional Ocean Shares to be so issued shall be deemed issued for the Purchase Price set forth herein. In addition, any Ocean Shares remaining in escrow subsequent to the fourth anniversary of the Closing Date shall be released to Ocean for cancellation by Ocean. As of each anniversary date, Ocean shall notify the Escrow Agent of the number of Ocean Shares to be released from escrow, setting forth the calculation thereof, with a copy to the Selling Shareholders, and such determination shall be conclusive absent manifest error or fraud. In the event the number of Released Shares to be released from escrow shall include a fraction of a share, the number of Released Shares shall be rounded to the next whole number of a share, if said fraction is greater than .5 and to the preceding whole number if the fraction is less than .5.

D. Changes in Ocean Shares. If subsequent to the Closing Date, the Ocean Shares shall be changed into a different number of shares by reason of a reclassification, reorganization or split-up, or if a stock dividend thereupon shall be declared with a record date subsequent to the Closing Date, then the number of Ocean Shares to be released from escrow shall be adjusted accordingly.

E. Registration Rights. Ocean shall, as promptly as possible, prepare and file with the Securities and Exchange Commission (the "SEC"), a registration statement on Form S-3 under the Securities Act of 1933, as amended (the "Securities Act"), or if for any reason Ocean fails to satisfy the requirements for use of Form S-3, a registration statement on Form S-1 or any other applicable Form (said registration statement hereinafter the "Registration Statement"), which shall permit the sale of the Ocean Shares. Ocean shall use its best efforts to cause the Registration Statement (i) to become effective as soon as practicable after filing and (ii) to remain effective so that such Ocean Shares may be offered and sold by the Selling Shareholders on a continuous or delayed basis in accordance with Rule 415, promulgated under the Securities Act, until the earlier of two years after the Closing Date or such time as all of said Ocean Shares to be registered have been sold pursuant to the Registration Statement, or in a privately negotiated transaction by the Selling Shareholders.

F. Registration Procedures.

1. In connection with the filing by Ocean of the Registration Statement, Ocean shall furnish to the Selling Shareholders such reasonable number of copies of the prospectus, included within the Registration Statement, as reasonably requested by the Selling Shareholders.

2. Ocean shall use its best efforts to register or qualify the Ocean Shares covered by the Registration Statement under the securities or Blue Sky laws of such states as the Selling Shareholders shall reasonably request; provided, however, that Ocean shall not be required to qualify as a foreign corporation or execute a general consent to service of process in any jurisdiction; and provided further that nothing hereunder shall obligate Ocean to so register or qualify the Ocean Shares in more than three states.

3. If Ocean has delivered preliminary or final prospectuses to the Selling Shareholders and after having done so the prospectus is amended to comply with the requirements of the Securities Act, Ocean shall promptly notify the Selling Shareholders and, if requested, the Selling Shareholders shall immediately cease making offers and return all Prospectuses to Ocean. Ocean shall promptly provide the Selling Shareholders with revised Prospectuses, when any said Registration Statement in which the amended Prospectus is included is declared effective by the SEC, and, following receipt of the revised Prospectus, the Selling Shareholders shall be able to resume selling the Ocean Shares thereunder in compliance with the Securities Act.

4. Ocean shall bear all expenses of each Registration Statement filed hereunder which shall include, without limitation, all registration and filing fees, but which shall not include any selling commissions, underwriting discounts or insurance charges of the Selling Shareholders or their underwriters, any cost or expenses of any counsel retained by the Selling Shareholders, or other similar expenses incident to the sale by the Selling Shareholders of said Ocean Shares.

5. If a Registration Statement covering the sale of the Ocean Shares by the Selling Shareholders shall not have been declared effective by the SEC on or prior to one year from the Closing, the Selling Shareholders shall have the option, exercisable upon written notice delivered to Ocean within 30 days after June 21, 1996, to require Ocean to purchase for cash said number of Ocean Shares released from escrow as of the first anniversary of the Closing Date plus said number of Ocean Shares delivered to the Selling Shareholders as of the Closing, and not then placed in escrow, at a price equal to \$3.00 per Ocean Share. Said cash payment shall be tendered by Ocean to the Selling Shareholders against delivery of the Ocean Shares free and clear of all liens, encumbrances, and charges and with stock powers duly endorsed for transfer with signatures medallion guaranteed, within forty-five days after said notice. In the event a Registration Statement has not been declared effective by the SEC issuing Ocean Shares to be subsequently released from escrow subsequent to the first anniversary of the Closing and all or a portion of said Ocean Shares cannot then be sold under Rule 144, or any successor rule thereto, promulgated under the Securities Act, then the Selling Shareholders shall have the option exercisable upon written notice delivered to Ocean within 30 days subsequent to any anniversary of the Closing except the first anniversary thereof, to require Ocean to purchase for cash said number of Ocean Shares released

from escrow as of said anniversary date and for which the notice relates and which cannot be sold immediately under Rule 144, exclusive of the effects of aggregation for volume limitation purposes with respect to sales effectuated by the Selling Shareholders in connection with Ocean Shares previously released from escrow or other shares of Ocean Stock beneficially owned by the Selling Shareholders, at a price equal to \$3.00 per Ocean Share. Said payment shall be made in the same time and mechanism as provided with respect to the first anniversary subsequent to the Closing.

6. The Selling Shareholders hereby agree to provide Ocean with any and all information reasonably requested with respect to the preparation and filing of said Registration Statement. Notwithstanding anything contained herein to the contrary, the inclusion of any Ocean Shares in such Registration Statement will not accelerate any release thereof of any such Ocean Shares from the escrow provisions provided herein. In addition, in the event Ocean is required under the terms of this Agreement to issue additional Ocean Shares, based upon the number of Released Shares, Ocean hereby agrees to use its best efforts to file, at its sole cost and expense, exclusive of commissions and discounts and fee of any advisors of the Selling Shareholders, including legal fees, a registration statement on Form S-3, or such other suitable form, as soon as practicable after written notice by such Selling Shareholders, covering such additional shares of Ocean Common Stock, provided however, that nothing hereunder shall obligate Ocean to file any such registration statement if the number of shares to be so registered is less than 10,000 shares.

G. Form 8-K. With respect to the transactions contemplated herein, Ocean shall file with the SEC a Current Report on Form 8-K with respect to the transactions contemplated herein.

H. Right of First Refusal. The Selling Shareholders hereby agree that subsequent to the release of the Ocean Shares from escrow and for the nine month period thereafter, the Selling Shareholders can privately sell and/or privately assign or dispose any or part of said Ocean Shares then released from escrow only in the event said Selling Shareholders (the "Offerors") first offer said Ocean Shares to Ocean. Such Offerors shall set forth an offer in writing to Ocean, which written offer shall set forth the number of Ocean Shares being offered for sale, and the sales price for which such Ocean Shares are being offered. The written offer shall be executed by the Offeror, dated, and delivered to the Company at its then principal place of business, and shall include all material terms of said offer, including without limitation, the terms of payment and the identity of the purchaser. Within ten (10) days from the date of receipt by Ocean of the aforesaid written notice from the Offerors, as set forth above, Ocean shall have the right to purchase all but not less than all of the Ocean Shares which are the subject of the Offeror's notice, for the consideration set forth therein, provided Ocean shall lawfully be entitled to purchase such Ocean Shares under the laws of the State of Florida or in accordance with any other applicable law or regulation. In the event Ocean declines, refuses, or is unwilling or unable to purchase all of the offered Ocean Shares within the time period set

forth above, then the Offerors shall be permitted to privately sell, transfer, or assign such Ocean Shares not so purchased by Ocean to any third party or parties so identified to Ocean in said notice, provided the terms offered to such third parties are no more favorable than those offered hereunder to Ocean, and provided further that any such sale must be consummated within 60 days from the date of the original notice to Ocean. Notwithstanding anything contained herein to the contrary, payment for the full amount due other than by cash or by certified or cashier's check by any such third party purchaser to the Offeror shall be deemed the offer of more favorable terms by the Offeror to any such third party and shall not be permitted hereunder, unless otherwise offered to Ocean.

I. Investment. The Selling Shareholders hereby acknowledge and agree, jointly and severally (a) that the Ocean Shares have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Act"), or any state securities laws, and are being offered and sold in reliance upon federal and state exemptions for transactions not involving a public offering, (b) that they are acquiring the Ocean Shares solely for their own respective account, for investment purposes only, and not with a view to the distribution or resale thereof, (c) that they have received and reviewed information concerning Ocean, including information relating to Ocean's business and financial condition, have received and have reviewed all of the public filings of Ocean for at least the preceding twelve months, and have been afforded the opportunity to obtain additional information as desired and to ask questions of Ocean's management, in order to evaluate the merits and risks inherent in acquiring and/or holding the Ocean Shares, (d) are able to bear the complete economic risk represented by this transaction, and the lack of liquidity inherent in holding the Ocean Shares, and (e) are "accredited investors," as such term is defined under Regulation D, promulgated under the Act.

J. Employment of Selling Shareholders. Effective as of the Closing Date, the Selling Shareholders shall enter into employment agreements with EMA in substantially the form as annexed hereto as Exhibit F, and incorporated herein by reference. Said employment agreements shall provide, among other things, for a minimum term of four (4) years, and shall provide for an annual bonus based on the operational results of EMA. In addition, and notwithstanding anything contained herein to the contrary, in the event any Selling Shareholder's employment with EMA is terminated without cause subsequent to the Closing Date, any and all Ocean Shares maintained in escrow in the name of any said terminated Selling Shareholder shall be released and delivered to said Selling Shareholder. Termination of an employment agreement for cause, as defined thereunder, shall not affect Ocean's obligations under this Agreement as it relates to the Ocean Shares, except as otherwise provided herein. In addition, the Selling Shareholders may designate one nominee to the Board of Directors of Ocean and Ocean will use its best efforts to cause the election of said person to the Ocean Board of Directors for the four year period of time commencing as of the Closing Date.

K. Closing. The closing (the "Closing") of the transaction contemplated by this Agreement shall take place as of June 21, 1995 (the "Closing Date"), at 10:00 a.m., at the

offices of Broad and Cassel, Miami Center, Suite 3000, 201 South Biscayne Boulevard, Miami, Florida 33131, or such other date as Ocean and Sellers may mutually determine.

L. Deliveries at the Closing. At the Closing, (i) the Sellers will deliver to Ocean the various certificates, instruments, and documents referred to in Section VIII below; (ii) Ocean will deliver to Sellers the various certificates, instruments, and documents referred to in Section VII below; (iii) the Sellers will deliver to Ocean stock certificates representing the Shares, endorsed in blank and accompanied by duly executed assignment documents with signatures medallion guaranteed; (iv) Ocean will deliver to the Selling Shareholders stock certificates representing the Ocean Shares, excluding such Ocean Shares which are to be held in escrow and which shall be delivered to the Escrow Agent; and (v) payment by Ocean of the cash portion of the Purchase Price which shall be allocated pro-rata among the Selling Shareholders in accordance with their equity ownership in EMA.

III. Representations and Warranties by the Sellers. The Selling Shareholders, jointly and severally, do hereby represent and warrant, as of the date hereof and the time of the Closing, as follows, except as set forth in the Disclosure Schedule attached hereto as Exhibit C, and incorporated herein by reference:

A. Authorization of Transaction. The Selling Shareholders have full power and authority to execute and deliver this Agreement and to perform their respective obligations hereunder, and to consummate the transactions contemplated hereunder. This Agreement constitutes a valid and legal obligation of the Selling Shareholders, enforceable in accordance with its terms and conditions. Except as set forth in the Disclosure Schedule, EMA and the Selling Shareholders need not give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order to consummate the transactions contemplated by this Agreement.

B. Shares of the Sellers. The Selling Shareholders own all of the issued and outstanding shares of capital stock of EMA. The Selling Shareholders own the Shares free and clear of any restrictions on transfer, claims, liens, encumbrances or charges, of any kind whatsoever, taxes, security interests, options, warrants, rights, contracts, calls, commitments, equities, and demands (collectively, the "Liens"). The Selling Shareholders have full power and authority to sell the Shares to Ocean in accordance with the terms and provisions of this Agreement and, upon delivery of the Shares to Ocean at the Closing and payment therefor as contemplated by this Agreement, Ocean shall acquire good and marketable title to the Shares, free and clear of all Liens. EMA and/or the Selling Shareholders are not a party to any option, warrant, right, contract, call, put, or other agreement or commitment providing for the disposition or acquisition of any shares of capital stock of EMA (other than this Agreement). EMA and/or the Selling Shareholders are not a party to any voting trust, proxy, or other agreement or understanding with respect to the voting of any Shares.

C. Organization, Qualification, and Corporate Power. EMA is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida. EMA is duly authorized to conduct business, and is in good standing under the laws of each jurisdiction in which the nature of its business requires such qualification. EMA has the full power and authority (corporate or otherwise) to carry on the businesses in which it is engaged. The Disclosure Schedule lists the directors and officers of EMA as of the date hereof and as of the Closing Date. EMA has delivered to Ocean and Ocean Private Label correct and complete copies of EMA's articles of incorporation, as amended, and bylaws, as amended. The minute books of EMA containing all material records of meetings of the shareholders, the board of directors, committees of the board of directors, and the stock certificate books, and the stock record books of EMA, which materials have been delivered to Ocean and Ocean Private Label are true, correct and complete as of the date hereof and as of the Closing Date. EMA is not in default under or in violation of any provision of its articles of incorporation, as amended, or bylaws, as amended.

D. Selling Shareholders. The Selling Shareholders are residents of the State of Florida. The Selling Shareholders further represent and warrant that Ocean and Ocean Private Label are relying on the foregoing and the other representations and warranties set forth herein to ensure compliance with applicable securities laws and regulations.

E. Capitalization. The total number of shares of the authorized capital stock of EMA is 1,000, of which 100 shares of Common Stock are the only shares of capital stock outstanding; and all of such outstanding Shares of EMA have been duly and validly issued, fully paid and non-assessable; and none of the shares of capital stock of EMA have been issued in violation of the preemptive rights of any person, and all documentary stamp taxes due with respect to the issuance and transfer of such Shares have been paid. There is not outstanding any security, option, warrant, right, instrument convertible into or exchangeable for, employee benefit plan or arrangement, agreement, understanding or commitment of any kind entitling any person, corporation or entity to purchase, subscribe for or otherwise acquire, or relating to the voting of, any Shares or other equity interests of EMA.

F. Noncontravention. To our knowledge after reasonable inquiry, neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (a) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge, or other restriction of any government, governmental agency, or court to which EMA and/or the Selling Shareholders are subject or any provision of the articles of incorporation or bylaws of EMA, as the same may have been amended, or (b) conflict with, result in breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, understanding, or mortgage for borrowed money, instrument of indebtedness, security interest, or any other arrangement to which EMA and/or the Selling Shareholders are a party or by which any are bound or to which any assets are subject. To our knowledge after reasonable inquiry, except

as set forth in the Disclosure Schedule, EMA and/or the Selling Shareholders are not required to give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency or from any third party in order for the parties to consummate the transactions contemplated by this Agreement. To our knowledge after reasonable inquiry, EMA's business has been operated in conformity and in compliance with all applicable law and regulation, and EMA has obtained all required permits and licenses with respect thereto, and the transactions contemplated herein will not result in or otherwise adversely affect the ability of EMA to continue to carry on and conduct its business as currently being conducted.

G. Subsidiaries. EMA does not have any subsidiaries, nor does EMA control directly or indirectly any corporation, association or other business entity or venture.

H. Financial Statements. Attached hereto as Exhibit D, and incorporated herein by reference, are the unaudited financial statements of EMA for the fiscal years ended December 31, 1994, and 1993, and for the six months ended June 30, 1995 (such statements shall be hereinafter collectively referred to as the "Financial Statements"). The Financial Statements have been prepared in accordance with reasonable accounting principles, applied on a consistent basis throughout the periods covered thereby, are correct and complete, and are consistent with the books and records of EMA (which books and records are correct and complete). The Selling Shareholders will cooperate with Ocean and Ocean Private Label to cause to be prepared and delivered to Ocean and Ocean Private Label as soon as possible after the Closing, audited financial statements for the fiscal year ended June 30, 1995. With respect to the inventory, accounts receivables and accounts payable line items set forth on said financial statements, said audited financial statements shall not materially differ from the unaudited Financial Statements previously delivered to Ocean and Ocean Private Label, provided however, that any difference attributable solely to differences between the consistent accounting principles used by EMA to compute said line items and generally accepted accounting principles consistently applied shall not be deemed a material difference for purposes hereof. The Selling Shareholders hereby jointly and severally represent and warrant that such Financial Statements present fairly the financial condition of EMA as of the dates of such statements.

I. Events Subsequent to Most Recent Fiscal Year-End. Since the fiscal year ended December 31, 1994, there has not been any adverse change in the assets, liabilities, business, financial condition, operations, result of operations, or future prospects of EMA. Without limiting the generality of the foregoing, since that date; and except as otherwise set forth on the Disclosure Schedule:

1. EMA has not sold, leased, transferred, or assigned any of its assets, tangible or intangible, other than for fair consideration in the ordinary course of business;

2. EMA has not entered into any contract, lease, sublease, license or sublicense (or series of related contracts, leases, subleases, licenses and sublicenses) outside of the ordinary course of business;

3. EMA has not imposed any security interests upon any of its assets, tangible or intangible, except in favor of Barnett Bank of Pinellas County with respect to that certain loan in the aggregate principal amount of \$150,000 (the "Barnett Bank Lien");

4. EMA has not made any capital expenditure (or series of related capital expenditures) outside of the ordinary course of business;

5. EMA has have not created, incurred, assumed or guaranteed any indebtedness outside the ordinary course of business;

6. EMA has have not cancelled, compromised, waived or released any right or claim (or a series of related rights and claims) outside the ordinary course of business, including without limitation, EMA has not written off any accounts receivables;

7. there has been no change made or authorized in the articles of incorporation, as amended, or hylaws, as amended, of EMA;

8. EMA has not issued, granted, sold, or otherwise disposed of any of its shares of capital stock, or issued or granted any options, warrants, derivative securities, or other rights to purchase or obtain (including upon conversion or exercise) any of its shares of capital stock;

9. EMA has not made any loan to, or entered into any other transaction with, any of its directors, officers, and employees outside the ordinary course of business giving rise to any claim or right on its part against the person or on the part of the person against it; provided however, that EMA may distribute to the Selling Shareholders up to an aggregate approximate amount of \$75,000 or such other amount as determined by Winn's CPA's, as reviewed by Ocean, but in no event greater than \$85,000, to enable such Selling Shareholders to satisfy certain tax obligations resulting from the transactions contemplated hereunder.

10. there has not been any occurrence, event, incident, action, failure to act or transaction outside the ordinary course of business involving EMA, its properties or its assets.

J. Undisclosed Liabilities. EMA does not have any liability (whether known or unknown, whether absolute or contingent, whether liquidated or unliquidated, and whether due or to become due), including any liability for taxes (hereinafter "Liability"), and there is no

basis for any present or future charge, complaint, action, suit, proceeding, hearing, investigation, claim, or demand against EMA giving rise to any Liability, which have not been disclosed on the Financial Statements, and except for Liabilities which have arisen after the three month period ended March 31, 1995 in the ordinary course of business. Notwithstanding anything contained herein to the contrary, the aforesaid representation and warranty with respect to unknown and/or contingent liabilities is herein qualified to the knowledge of the Selling Shareholders after reasonable inquiry.

K. Tax Matters. All federal, state, local and foreign tax returns (including, without limitation, estimated tax returns, and, with respect to employees, FICA and FUTA returns) required to be filed by or on behalf of EMA have been timely filed, or requests for extensions have been timely filed, and granted, and all returns filed are complete and accurate in all material respects. All taxes shown on filed returns have been paid. EMA is not the beneficiary of any extension of time within which to file any report and return. As of the date hereof, there is no deficiency or refund litigation, matter in controversy, or audit examination with respect to any taxes that might result in a determination adverse to EMA, except as reserved in the Financial Statements. All taxes, interest, additions and penalties due with respect to completed and settled examinations or concluded litigation have been paid. EMA has not executed an extension or waiver of any statute of limitations on the assessment or collection of any tax due that is currently in effect. To the extent any federal, state, local or foreign taxes are due from or, for any periods through and including March 31, 1995, adequate provision has been made for the payment of such taxes by establishing appropriate liability accounts on the Financial Statements. To the extent that any federal, state, local or foreign taxes may be due from or assessed against EMA for the period from January 1, 1995 through the date of the Closing, adequate provision will be made for the payment of such taxes by establishing appropriate liability accounts on EMA's last monthly financial statements prepared before the date of the Closing, and which has been disclosed to Ocean and Ocean Private Label in writing prior to the date of this Agreement. EMA has withheld and paid all taxes required to have been withheld and paid in connection with the amounts paid or owing to any employee, creditor, independent contractor or other third-party.

The Disclosure Schedule sets forth the following information with respect to EMA as of the most recent practicable date:

1. the basis of EMA in its assets; and
2. the amount of any net operating loss, net capital loss, unused investment or other credit, unused foreign tax, or excess charitable contribution allocable to EMA.

L. Employment Contracts and Employee Benefit Plans. There are no pension, retirement, stock purchase, stock bonuses, stock ownership, stock option, major medical, disability, hospitalization, insurance, savings or profit sharing plans, any employment, deferred

compensation, consultant, bonus, or collective bargaining agreement, or group insurance contract or any other incentive, welfare or employee benefit plan, policy, agreement, commitment, arrangement, or practice maintained by EMA for any of their employees or former employees, except as disclosed on the Disclosure Schedule. The termination of EMA's existing profit sharing plan will not result in any termination fees or expenses or unfunded liabilities.

M. Legal and Other Proceedings. Neither EMA nor the Selling Shareholders, nor any of the directors or officers of EMA (in their capacity as directors or officers of EMA), is a party to any pending or, threatened, or unasserted claim, action, suit, investigation, arbitration or proceeding, or is subject to any order, judgment or decree that is reasonably expected to have, either individually or in the aggregate, a material adverse effect on the condition (financial or otherwise), earnings or results of operations of EMA. Notwithstanding anything contained herein to the contrary, the aforesaid representation and warranty with respect to an unasserted claim, action, suit, investigation, arbitration or proceeding is herein qualified to the knowledge of the Selling Shareholders after reasonable inquiry. EMA and/or the Selling Shareholders are not, as of the date hereof, a party to or subject to any enforcement action instituted by, or any agreement or memorandum of understanding with, any federal or state regulatory authority restricting their operations or requiring that actions be taken, and no such regulatory authority has threatened any such action, memorandum or order against EMA and/or the Selling Shareholders, and EMA and/or the Selling Shareholders have not received any report of examination from any federal or state or foreign regulatory agency which requires that they address any problem or take any action which has not already been addressed or taken in a manner satisfactory to the regulatory agency.

N. Affiliate Loans. The Disclosure Statement lists the amounts of, and all material information relating to, any indebtedness or other obligations, liabilities or commitments (fixed or contingent and direct or indirect) existing on the date hereof to EMA from any of the executive officers or directors of EMA, any of the Selling Shareholders, or any member of their respective immediate families (consisting of their spouse and children sharing the same household), any trust of which such person is a trustee or beneficiary, or any corporation or other business entity of which any such person has control.

O. Investment Portfolios. All investment securities held by EMA for its own account, as reflected in the latest balance sheet of such entity included in the Financial Statements, are carried in the aggregate at no more than cost.

P. Properties. Except for any lien for current taxes not yet delinquent, and except with respect to the Barnett Bank Lien, EMA has good title, free and clear of all liens, encumbrances, charges, defaults or equities of whatever character to all of its property, real and personal, and other material properties and assets, tangible or intangible, owned by it, including those reflected in the Financial Statements, except the property and assets disposed of in the ordinary course of business and for fair value. All buildings and all fixtures, equipment and other property and assets held under leases or subleases by EMA are held under valid

instruments enforceable in accordance with their terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and except that the availability of the equitable remedy of specific performance of injunctive relief is subject to the discretion of the court before which any proceedings may be brought). EMA is the lessee or the sublessee in possession under each such lease or sublease. All rentals due under each such lease or sublease have been paid, and there are no material defaults under any such lease or sublease or any event or condition which, with the giving of notice, lapse of time or occurrence of any further event or condition, would become a material default under any such lease or sublease. The Disclosure Schedule lists and describes all material leases or subleases. True, complete and correct copies of all such leases have been delivered to Ocean and Ocean Private Label prior to the date hereof.

Q. Legal Compliance. The Disclosure Schedule sets forth all licenses and permits which EMA possesses. EMA possesses all licenses and permits necessary to carry on its business. In addition:

1. To the knowledge of the Selling Shareholders after reasonable inquiry, EMA is in compliance in all material respects with all laws, regulations, reporting and licensing requirements and orders applicable to its business or any of its employees;

2. To the knowledge of the Selling Shareholders after reasonable inquiry, EMA is in compliance in all material respects with all federal, state, local and foreign employment laws and regulations (including employment discrimination laws and regulations) applicable to its business or any of its employees; and

3. EMA has received no notification from any agency or department of any federal, state, local, or foreign government or any regulatory authority or the staff thereof asserting that EMA is not in material compliance with or has violated any of the statutes, regulations or ordinances which such governmental authority or regulatory authority enforces, or threatening to revoke any license, franchise, permit or governmental authorization of EMA, and EMA is not subject to any material agreement or consent decree with any regulatory authority arising out of previously asserted violations with respect to EMA's assets or business;

4. To the knowledge of the Selling Shareholders after reasonable inquiry, EMA has filed in a timely manner all reports, documents and other materials it was required to file (and the information contained therein was correct and complete in all respects) under all applicable laws (including rules and regulations thereunder);

5. To the knowledge of the Selling Shareholders after reasonable inquiry, EMA has possession of all records and documents it was required to retain under all applicable laws (including rules and regulations thereunder); and

6. To the knowledge of the Selling Shareholders after reasonable inquiry, the transactions contemplated herein will not violate or contravene any of such licenses, permits or applicable laws, or regulations.

R. Contracts. The Disclosure Schedule lists all material contracts, agreements, and other arrangements, written or oral, except purchase orders entered into in the ordinary course of business, to which EMA is a party or with respect to which EMA may be bound. As of the date hereof, EMA is not a party to, nor bound by, nor receives benefits under (a) any agreement, arrangement or commitment that is material to the financial condition or results of operations of EMA, except those entered into in the ordinary course of business or cancelable by EMA without penalty, (b) any agreement, arrangement or commitment relating to the employment, election or retention in office of any director or officer of EMA; (c) any contract, agreement or understanding with any labor union or with any collective bargaining agent; (d) any bonus, deferred compensation, profit sharing, pension, retirement, stock option, stock purchase, hospitalization, insurance or other plans or arrangements providing employee benefits; (e) any leases with respect to any property, real or personal, whether as landlord or tenant; (f) any dealers, manufacturer's representative or distributor's agreements which are not terminable by EMA on 60 days' or less notice; (g) any contracts or commitments made in the ordinary course of business for the purchase of materials or supplies or the performance of services for delivery or performance over a period of more than 45 days from the date hereof; (h) any non-cancelable contracts substantial in nature granting rights to, or sale or lease of, products or services for delivery or use over a period of more than 90 days from the date hereof; or (i) any contracts continuing over a period of more than three months from their respective dates. Notwithstanding anything contained herein to the contrary, the aforesaid representation and warranty with respect to agreements, arrangements, commitments and/or contracts or understandings to which EMA is bound by or receives benefits under is hereby qualified to the knowledge of the Selling Shareholders after reasonable inquiry.

S. Subsequent Events. Except as reflected on the Document List, since January 1, 1995, EMA has not (i) issued or sold any of its shares of capital stock, debt obligations or other corporate securities; (ii) granted any options for the purchase of its shares of capital stock; (iii) incurred any obligations or liabilities (fixed or contingent), except obligations or liabilities in the ordinary course of business, obligations under documents referred to in the Disclosure Schedule and obligations under this Agreement, provided however, that the aforesaid representation and warranty with respect to unknown and/or contingent liabilities is herein qualified to the knowledge of the Selling Shareholders after reasonable inquiry; (iv) discharged or satisfied any lien or encumbrance, or paid any obligations or liabilities (fixed or contingent), other than current liabilities included in its balance sheet as at December 31, 1994, current liabilities incurred since that date in the ordinary course of business, liabilities incurred in carrying out the transactions contemplated by this Agreement, and obligations or liabilities under contracts, leases or documents referred to in the Document List; (v) declared or made any payment or distribution to their respective Selling Shareholders or purchased or redeemed any shares of its capital stock, except as otherwise provided herein; (vi) made any

general wage or salary increase or entered into any employment contract with any officer or salaried employee, except as noted in the Disclosure Schedule; (vii) mortgaged, pledge or subjected to lien or any other encumbrance any of its assets, tangible or intangible, except for the Barnett Bank Lien; (viii) sold or transferred any of its tangible assets or cancelled any debts or claims, except in each case in the ordinary course of business; (ix) sold, assigned, or transferred or granted rights under any patents, trademarks, trade names, copyrights, licenses or other intangible assets, except in each case in the ordinary course of business; (x) waived any rights of substantial value or (xi) entered into any transaction other than in the ordinary course of business, except those documents which are referred to in the Disclosure Statement. The Company is not in default in any material respect under its articles of incorporation or by-laws or, under any material contract, agreement, commitment, arrangement, lease, insurance policy or other instrument to which it is a party or by which its assets, business or operations may be bound or affected or under which it or its assets, business or operations receive benefits, and there has not occurred any event which, with the lapse of time or the giving of notice or both, would constitute such a default.

T. Insurance. The Disclosure Statement contains a complete and correct list of all insurance policies and bonds, including the amounts of coverage carried on the date hereof by EMA. All premiums due on such policies have been paid and all such policies are valid, enforceable and in full force and effect, and EMA has not received any notice of premium increases or cancellations. EMA and/or the Selling Shareholders have no reason to believe that their insurance and bond coverages will not be renewed by its carriers on substantially the same terms as the existing coverage.

U. Books of Account. To the best of the Selling Shareholders' knowledge, the books of account and other records of EMA are complete and correct and accurately present and reflect all of the transactions entered into by EMA or to which EMA is a party. EMA and/or the Selling Shareholders do not have any knowledge of any condition which would have a material adverse effect upon EMA's business or prevent such business from being carried on in substantially the same manner in which it is presently carried on.

V. No Misrepresentations. To the best of the Selling Shareholders' knowledge, none of the information contained in the representations and warranties of EMA and/or the Selling Shareholders set forth in this Agreement, or in any of the documents delivered or to be delivered to any other party prior to or after the execution hereof as set forth in any provision of this Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading as of the date hereof and as of the date of the Closing.

W. Guarantees. EMA and/or the Selling Shareholders are not a guarantor or otherwise liable for any Liability or obligation (including indebtedness) of any other person, except as otherwise disclosed in the Disclosure Schedule, and except for the Barnett Bank Lien.

X. Environmental, Health, and Safety. To our knowledge after reasonable inquiry, EMA has complied with all laws (including rules and regulations thereunder) of federal, state, local, and foreign governments (and all agencies thereof) concerning the environment (public health and safety, and employee health and safety) and no charge, complaint, action, suit, proceeding, hearing, investigation, claim, demand, or notice has been filed or commenced against it alleging any failure to comply with any such law or regulation.

Y. Government Officers. The Selling Shareholders and/or EMA have not offered, paid, or agreed to pay to any person or entity, including any governmental official, directly or indirectly, any money or thing of value for the purpose or with the intent of obtaining or maintaining business for EMA or otherwise affecting its business, operations, prospects, properties, assets or condition (financial or otherwise), and which is in violation of any law or governmental rule or regulation or is not properly and correctly recorded or disclosed on the books and records of EMA.

Z. Local Ordinances. To our knowledge after reasonable inquiry, EMA is in substantial compliance with all rules, regulations, statutes and ordinances of the Federal, state, county and city governments, and all subdivisions, bureaus and agencies thereof, applicable to it or to the conduct of its business, including, without limitation, applicable zoning and environmental rules, regulations, statutes and ordinances.

AA. Restricted Ocean Shares. The Selling Shareholders hereby acknowledge that the Ocean Shares to be issued hereunder has not been registered under the Act, and accordingly, the certificates evidencing such Ocean Shares will bear an appropriate restrictive legend indicating that such Ocean Shares cannot be sold, pledged, assigned, hypothecated or otherwise disposed of absent an effective registration statement or absent the opinion of counsel, satisfactory to Ocean, that such sale, pledge, assignment, hypothecation or disposition is exempt from the registration requirements under said Act.

BB. ERISA. To our knowledge after reasonable inquiry, EMA has made all payments and performed all acts, if any, required to comply with and have complied in all material respects with the applicable provisions, if any, of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the related provisions of the Internal Revenue Code of 1986, as amended (the "Code"). To our knowledge after reasonable inquiry, EMA has no unfunded liability or accumulated funding deficiency (within the meaning of ERISA and the Code), whether or not waived, with respect to any employee plan previously maintained by it and/or to which it has previously contributed.

CC. Accounts Receivables. EMA's accounts receivables are bona-fide accounts receivables and, since December 31, 1994, have not been diminished in any manner other than by cash collections and write-offs in the ordinary course of business.

DD. Patents. EMA own or possess rights to use the patents, copyrights, trademarks and trade names set forth on the Disclosure Statement. EMA has not now and has not in the past violated or infringed any patent, copyright, trademark, trade name or other proprietary rights of a third party, except as disclosed on the Disclosure Schedule.

EE. Customer Relationships. To our knowledge after reasonable inquiry, EMA's relationships with its customers, vendors, employees, and licensees are in all material respects satisfactory.

IV. Representations and Warranties of Ocean and Ocean Private Label. Ocean and Ocean Private Label hereby represent and warrant, as of the date hereof, and as of the Closing Date, as follows, attached hereto and incorporated herein by reference:

A. Organization of Ocean and Ocean Private Label. Ocean and Ocean Private Label are corporations duly organized, validly existing and in good standing under the laws of the State of Florida.

B. Authorization of Transaction. Ocean and Ocean Private Label have the full power and authority (including full corporate power and authority) to respectively execute and deliver this Agreement and to perform their obligations hereunder. This Agreement constitutes a valid and legally binding obligation of Ocean and Ocean Private Label, enforceable in accordance with its terms and conditions.

C. Noncontravention. To the best of Ocean and Ocean Private Label's knowledge after reasonable inquiry, neither the execution nor the deliver of this Agreement, nor the consummation of the transactions contemplated hereby, will (a) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge, or other restriction of any government, governmental agency, or court to which Ocean and/or Ocean Private Label is subject or (b) conflict with, result in breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, or mortgage for borrowed money, instrument of indebtedness, security interest, or any other arrangement to which Ocean and/or Ocean Private Label is a party or by which it is bound or to which any of its assets are subject.

D. Investment. Ocean is not acquiring the Shares with a view toward the further sale thereof, nor in connection with any distribution thereof within the meaning of the Act.

E. Common Stock. The Ocean Shares when issued to the Selling Shareholders hereunder will be duly and validly issued, fully paid and non-assessable shares of Common Stock, free and clear of any liens, encumbrances or restrictions, except as provided in the Escrow Agreement contemplated hereunder.

F. Capitalization. As of June 30, 1995, the authorized capital stock of Ocean consisted of (i) 10,000,000 shares of Ocean Common Stock, of which approximately 1,661,087 shares were issued and outstanding, and (ii) 5,000,000 shares of Preferred Stock, of which approximately 635,000 shares were issued and outstanding, exclusive of any shares of Preferred Stock to be issued to the Italian licensor of EMA. All of the issued and outstanding shares of Ocean Common Stock are validly issued, fully paid, non-assessable and outstanding and to the best of Ocean's knowledge after reasonable inquiry were not issued in violation of the preemptive rights of any stockholder.

G. No Misrepresentations. To the best of Ocean and Ocean Private Label's knowledge, none of the information contained in the representations and warranties of Ocean and Ocean Private Label set forth in this Agreement, or in any of the documents delivered or to be delivered to any other party prior to or after the execution hereof as set forth in any provision of this Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading as of the date hereof and as of the date of the Closing.

H. Absence of Certain Changes. Except as specifically contemplated by this Agreement, since April 1, 1995, Ocean has suffered any material adverse change in its business, financial condition, properties, assets, liabilities (absolute, accrued, contingent or otherwise, whether due or to become due), reserves, operations or prospects nor has any event occurred that will have a materially adverse effect on any of the foregoing. Notwithstanding anything contained herein to the contrary, the aforesaid representation and warranty with respect to contingent or unknown liabilities is herein qualified to the knowledge of Ocean after reasonable inquiry.

I. Registration Statement. None of the information regarding Ocean to be included, (i) in the Registration Statement or (ii) in any other documents to be filed with the SEC or any regulatory authority in connection with the transactions contemplated in this Agreement will at the respective time such documents are filed and, in the case of the Registration Statement, when it becomes effective, be false or misleading with respect to any material fact, or omit to state any material fact necessary in order to make the statements therein not misleading. All documents which Ocean is responsible for filing with the SEC and any regulatory authority in connection with the Merger and the Registration Statement will comply as to form in all material respects with the provisions of applicable law.

J. Ocean has filed all reports and documents with the SEC and is current in its reporting obligations under the Securities Exchange Act of 1934. Ocean is aware of no facts or circumstances which would prevent registration of the Shares on a timely basis. Ocean has provided Selling Shareholders with copies of all its SEC filings for the last 12 months.

V. Covenants to Survive Closing. All covenants, agreements, representations and warranties made hereunder and in any certificates delivered as of the Closing in accordance with

the terms of this Agreement shall be deemed to be material and to have been relied upon by the party to whom such covenants, agreements, representations and warranties were made and/or certificates delivered, notwithstanding any investigation heretofore or hereafter made by Ocean, Ocean Private Label, EMA and/or the Selling Shareholders or on their respective behalfs and shall survive the Closing.

VI. Pre-Closing Covenants. The parties agree as follows with respect to the period between the execution of this Agreement and the Closing:

A. General. Each of the parties will use its best efforts to take all action and to do all things necessary, proper, or advisable to consummate the transactions contemplated by this Agreement. The Selling Shareholders will cooperate fully with Ocean and Ocean Private Label to enable Ocean and Ocean Private Label to adequately complete its due diligence investigation with respect to EMA.

B. Notices and Consents. The Selling Shareholders will cause EMA to give any notices to third parties, and will use their best efforts to obtain any third-party consents, that may be required hereunder to effectuate the Closing or with respect to which Ocean and/or Ocean Private Label may request.

C. Operation of Business. The Selling Shareholders will not cause EMA to engage in any practice, take any action, embark on any course of inaction, or enter into any transaction outside the ordinary course of business.

D. Preservation of Business. The Selling Shareholders will cause EMA to keep its business and properties substantially intact, including its present operations, physical facilities, working conditions, and relationships with customers and employees.

E. Full Access. The Selling Shareholders will permit representatives of Ocean and Ocean Private Label to have full access at all reasonable times and in a manner so as not to interfere with the normal business operations of EMA to all premises, properties, books, records, contracts, tax records, and documents of or pertaining to EMA.

F. Notice of Developments. The Selling Shareholders will give prompt written notice to Ocean and Ocean Private Label of any material development affecting the assets, liabilities, business, financial condition, operations, results of operations, or future prospects of EMA. Ocean and/or Ocean Private Label will give prompt written notice to the Selling Shareholders of any material development affecting the assets, liabilities, business, financial condition, operations, results of operations or future prospects of Ocean and/or Ocean Private Label. Each party will give prompt written notice to the others of any material development affecting the ability of the other party to consummate the transactions contemplated by this Agreement. No disclosure by any party pursuant to this Section, however, shall be

deemed to amend or supplement the Disclosure Schedule or any Exhibit or Schedule or to prevent or cure any misrepresentation, breach of warranty, or breach of covenant.

G. Exclusivity. The Selling Shareholders will not (i) solicit, initiate, or encourage the submission of any proposal or offer from any person relating to any (a) liquidation, dissolution, or recapitalization, (b) merger or consolidation, or (c) acquisition or purchase of its securities or assets; or (d) participate in any discussions or negotiations regarding, furnish any information with respect to, assist or participate in, or facilitate in any other manner any effort or attempt by any person to do or seek any of the foregoing. The Selling Shareholders will notify Ocean and Ocean Private Label immediately if any person makes any proposal, offer, inquiry, or contact with respect to any of the foregoing.

VII. Post-Closing Covenants. The parties agree as follows with respect to the period following the Closing:

A. General. In case at any time after the Closing any further action is necessary or desirable to carry out the purposes of this Agreement, each of the parties will take such further action (including the execution and delivery of such further instruments and documents) as any other party may reasonably request, all at the sole cost and expense of the requesting party (unless the requesting party is entitled to indemnification therefor under Section IX below). The Selling Shareholders acknowledge and agree that from and after the Closing, Ocean will be entitled to possession of all documents, books, records, agreements, and financial data of any sort relating to EMA.

B. Assignment of Licenses. The Selling Shareholders will arrange and cause to be effectuated the assignment of any and all licenses and permits required to be assigned hereunder as a consequence of the effectuation of the transactions contemplated hereunder.

C. Articles of Merger. The parties hereto will cause the Articles of Merger to be filed with the State of Florida, as soon as possible after the Closing Date.

D. To use their best efforts to cause the Selling Shareholders to be released as guarantors of the loan between Barnett Bank and EMA. In the event said bank will not release the Selling Shareholders as guarantors, Ocean hereby agrees to indemnify said Selling Shareholders in the event the guaranty is so called.

VIII. Conditions Precedent to the Sellers' Obligations. The Selling Shareholders' obligations to consummate the transactions contemplated by this Agreement at the Closing shall be subject to the satisfaction of the following conditions precedent (each of which may be waived by the Selling Shareholders in writing):

A. The representations and warranties of Ocean and Ocean Private Label set forth in Section IV above shall be true and correct in all material respects at and as of the Closing as though made on such date.

B. All agreements of Ocean and Ocean Private Label contained in this Agreement shall have been complied with in all material respects.

C. No action, suit, or proceeding shall be pending before any court or quasi-judicial or administrative agency of any federal, state, local, or foreign jurisdiction, wherein an unfavorable judgment, order, decree, stipulation, injunction, or charge would

1. materially adversely affect the business and financial condition of Ocean and/or Ocean Private Label and/or prevent consummation of any of the transactions contemplated by this Agreement; or

2. cause any of the transactions contemplated by this Agreement to be rescinded following consummation (and no judgment, order, decree, stipulation, injunction, or charge shall be in effect).

D. Ocean and Ocean Private Label shall have delivered to the Selling Shareholders a certificate to the effect that each of the conditions specified above in Subsections VIII(a)-(c) is satisfied in all respects.

E. Ocean shall have delivered the Ocean Shares as required by and in accordance with Subsection II(b) hereof, and shall have paid the cash portion of the Purchase Price.

F. All actions to be taken by Ocean and Ocean Private Label in connection with the consummation of the transactions contemplated hereby and all certificates, opinions, instruments, and other documents required to affect the transactions contemplated hereby will be reasonably satisfactory in form and substance to the Selling Shareholders, and to Kimpton, Burke & White, P.A., counsel to EMA and the Selling Shareholders and such counsel shall have been furnished with such certified copies of actions and proceedings and such other instruments and documents as they shall have reasonably requested.

G. The Selling Shareholders shall have received an opinion of Broad and Cassel, counsel to Ocean and Ocean Private Label, dated the Closing Date in form and substance satisfactory to the Selling Shareholders and their counsel, to the effect that:

1. Ocean and Ocean Private Label are corporations duly organized, validly existing and in good standing under the laws of the State of Florida and have the corporate power to perform their respective obligations hereunder, to own their respective properties and to carry on their respective business as now being conducted;

2. This Agreement has been duly authorized, executed and delivered by Ocean and is valid and enforceable against Ocean and Ocean Private Label in accordance with its terms;

3. The Ocean Shares deliverable to the Selling Shareholders pursuant to this Agreement will upon such delivery, be validly issued, fully paid and non-assessable.

H. The Selling Shareholders shall have received certified copies of all such corporate documents of Ocean and Ocean Private Label as EMA and the Selling Shareholders shall reasonably require, including without limitation, the following:

1. a long form good standing certificate of the Secretary of State of Florida certifying as of a recent date that Ocean and Ocean Private Label are corporations in good standing under the laws of that State; and

2. a certificate from the appropriate state corporate taxing agency certifying as of a recent date that Ocean and Ocean Private Label are in good standing with such taxing agency and that each has paid all franchise and other taxes then due.

I. The Selling Shareholders shall have, in their sole discretion, completed to their satisfaction, their due diligence with respect to Ocean and Ocean Private Label and their businesses.

IX. Conditions Precedent to Ocean's and Ocean Private Label's Obligations.

The obligations of Ocean and Ocean Private Label to consummate the transactions contemplated by this Agreement at the Closing shall be subject to the satisfaction of the following conditions precedent (each of which may be waived by Ocean and Ocean Private Label in writing):

A. All representations and warranties of the Selling Shareholders contained in this Agreement shall be true and correct on and as of the Closing Date as though made on such date.

B. The Selling Shareholders shall have complied in all material respects with all agreements of the Selling Shareholders contained in this Agreement.

C. No action, suit, or proceeding shall be pending before any court or quasi-judicial or administrative agency of any federal, state, local, or foreign jurisdiction, wherein an unfavorable judgment, order, decree, stipulation, injunction, or charge would

1. materially adversely affect the business and financial condition of EMA and/or prevent consummation of any of the transactions contemplated by this Agreement; or

2. cause any of the transactions contemplated by this Agreement to be rescinded following consummation (and no judgment, order, decree, stipulation, injunction, or charge shall be in effect).

D. The Selling Shareholders shall have delivered to Ocean and Ocean Private Label a certificate to the effect that each of the conditions specified in Subsections IX(a)-(c) is satisfied in all respects.

E. The Selling Shareholders shall have duly tendered all the Shares and stock powers as required by Subsection II(a) hereof, to Ocean.

F. Ocean and Ocean Private Label shall have received from the Selling Shareholders all of the Financial Statements required, as described in Subsection III(i) above.

G. All actions to be taken by the Selling Shareholders in connection with the consummation of the transactions contemplated hereby, and all certificates, opinions, instruments, and other documents required to effect the transactions contemplated hereby will be reasonably satisfactory in form and substance to Ocean and Ocean Private Label and to Broad and Cassel, counsel to Ocean and Ocean Private Label, and said counsel shall have been furnished with such certified copies of actions and proceedings and such other instruments and documents as they shall have reasonably requested.

H. Ocean and Ocean Private Label shall have received an opinion of Kimpton, Burke & White, P.A., counsel for EMA and the Selling Shareholders, dated the Closing Date, in form and substance satisfactory to Ocean and Ocean Private Label and their counsel and to the effect that:

1. EMA is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida; is qualified to do business in all jurisdictions in which its ownership of property or the conduct of its business requires such qualification and in which the consequences of a failure to so qualify would have a material adverse effect on its business or properties; and EMA has the corporate power to perform its obligations hereunder, to own its properties and to carry on its business as now being conducted.

2. The Shares constitute all of the duly issued and outstanding shares of EMA's capital stock and are fully paid and non-assessable;

3. Each of the Shareholders has full power and authority to sell and deliver the Shares to Ocean as provided in this Agreement;

4. This Agreement has been duly executed and delivered by each of the Selling Shareholders and is valid and enforceable against the Selling Shareholders in accordance with its terms.

I. Ocean and Ocean Private Label shall have received certified copies, reasonably satisfactory in form and substance to Ocean and Ocean Private Label of all such corporate documents of EMA as Ocean and Ocean Private Label shall reasonably require, including without limitation, the following:

1. a long form good standing certificate of the Secretary of State of Florida certifying as of a recent date that EMA is a corporation in good standing under the laws of the State of Florida; and

2. a certificate from the appropriate state corporate taxing agency certifying as of a recent date that EMA is in good standing with such taxing agency and that it has paid all franchise and other taxes then due.

J. The Selling Shareholders shall have supplied Ocean and Ocean Private Label with a letter, dated as of the Closing Date, in form satisfactory to Ocean and Ocean Private Label and its counsel, and stating in effect that, with respect to the period subsequent to January 1, 1995 and ending five days prior to the Closing Date, there were no material changes in the financial condition or the results of operations of EMA, including decreases in net assets, increases in liabilities, decreases in revenues, decreases in net income or any loss for the period and the extent thereof.

K. In addition to the foregoing, at the Closing, EMA and the Selling Shareholders shall deliver to Ocean and Ocean Private Label, among other things, certificates, duly endorsed, evidencing all of the issued and outstanding Shares of Common Stock of EMA, certified resolutions of the Board of Directors of EMA authorizing the transactions contemplated herein, and such other certificates, instruments or papers as Ocean and Ocean Private Label may reasonably request.

L. Ocean and Ocean Private Label shall have, in its sole discretion, completed to its satisfaction its due diligence with respect to EMA and its business.

X. Indemnification.

A. The Sellers, jointly and severally, hereby agree to indemnify and hold harmless Ocean and Ocean Private Label, their officers, directors, employees and shareholders and their successors and assigns from and against and in respect of:

1. any and all claims, losses, damages or deficiencies resulting from any misrepresentation, breach of warranty or non-fulfillment of any agreement on the part of the Sellers under this Agreement or any instrument or document delivered to Ocean and/or Ocean Private Label in connection therewith;

2. any and all liabilities or obligations, including tax liabilities of EMA existing as of and/or arising as of or prior to the date of the Closing, of any nature, whether accrued, absolute, contingent or otherwise, and whether asserted before or after the Closing, except as disclosed in this Agreement or the Exhibits hereto;

3. all liabilities or obligations of the Sellers under instruments, contracts and agreements existing as of the date of or entered into prior to the Closing, except as disclosed in this Agreement or the Exhibits hereto; and

4. any and all actions, suits, proceedings, demands, assessments, judgments, costs and legal and other expenses, including attorney's fees and court costs, incidental to any of the foregoing.

5. Notwithstanding anything contained herein to the contrary, any material difference between inventory, accounts receivable and accounts payable line items set forth on the audited Financial Statements and the Financial Statements previously delivered to Ocean and Ocean Private Label hereunder, except for differences solely attributable to differences between the consistent accounting principles applied by EMA and generally accepted accounting principles applied on a consistent basis, shall not give rise to any claim for indemnification based on a breach of a representation or warranty unless such difference exceeds a 5% threshold in the aggregate based on the unaudited Financial Statements, and thereupon such indemnification shall only be for said amount in excess of said 5% threshold.

B. Ocean and Ocean Private Label hereby agree to indemnify and hold harmless the Sellers from and against and in respect of:

1. any and all claims, losses, damages or deficiencies resulting from any misrepresentation, breach of warranty or non-fulfillment of any agreement on the part of Ocean and Ocean Private Label under this Agreement or any instrument or document delivered to Sellers in connection therewith; and

2. any and all liabilities or obligations, including tax liabilities of Ocean existing as of and/or arising as of or prior to the date of the Closing, of any nature, whether accrued, absolute, contingent or otherwise, and whether asserted before or after the Closing, except as disclosed in this Agreement or the Exhibits hereto, and provided that any said liabilities or obligations with respect to the Selling Shareholders arise solely by virtue of their equity ownership in Ocean acquired as of the Closing;

3. all liabilities or obligations of Ocean under instruments, contracts and agreements existing as of the date of or entered into prior to the Closing, except as disclosed in this Agreement or the Exhibits hereto; and provided that any said liabilities or obligations with respect to the Selling Shareholders arise solely by virtue of their equity ownership in Ocean acquired as of the Closing; and

4. any and all actions, suits, proceedings, demands, assessments, judgments, costs and legal and other expenses, including attorney's fees and court costs, incidental to any of the foregoing.

C. If any claim is hereafter made against a party to this Agreement by a third party which if valid and satisfied would result in a right to indemnification under this Section (herein called the "Claim"), the party entitled to indemnity (the "Indemnified Party") shall give written notice to the party required to provide indemnity (the "Indemnifying Party") stating in reasonable detail the nature of the Claim; provided, however, that no delay on the part of the Indemnified Party in notifying any Indemnifying Party shall relieve the Indemnifying Party of any obligation or liability hereunder unless (and then solely to the extent) the Indemnifying Party thereby is damaged. Such notice shall be given in the manner provided in this Agreement within a reasonable time after the Indemnified Party shall become aware of the Claim. Within fifteen (15) days after the giving of such notice, the Indemnifying Party may assume the defense against the Claim and failing such defense, the Indemnified Party shall have the discretion to satisfy, compromise or defend the Claim. At the request of the Indemnifying Party, the Indemnified Party shall cooperate with the Indemnifying Party in the defense of any Claim, provide that the Indemnifying Party has assumed the defense of such Claim in accordance with the preceding sentence and that all reasonable costs of the Indemnified Party shall be reimbursed by the Indemnifying Party. The Indemnified Party shall have the right to offset any obligation of the Indemnified Party to the Indemnifying Party against any indemnity under this Section X, provided that the obligations set forth in this Section X(C) are materially complied with by the Indemnified Party. The Indemnified Party may retain separate co-counsel at its sole cost and expense (except that the Indemnifying Party will be responsible for the fees and expenses of the separate co-counsel to the extent the Indemnified Party concludes reasonably that the counsel the Indemnifying Party has selected has a conflict of interest). The Indemnified Party will not consent to the entry of any judgment or enter into any settlement with respect to the matter without the written consent of the Indemnifying Party (not to be withheld unreasonably). The Indemnifying Party will not consent to the entry of any judgment with respect to the matter, or enter into any settlement which does not include a provision whereby the plaintiff or claimant in the matter releases the Indemnified Party from all Liability with respect thereto, without the written consent of the Indemnified Party (not to be withheld unreasonably). In the event that no Indemnifying Party notifies the Indemnified Party to the contrary within fifteen (15) days after the Indemnified Party has given notice of the matter that the Indemnifying Party is assuming the defense thereof, the Indemnified Party may defend against, or enter into any settlement with respect to, the matter in any manner it reasonably may deem appropriate.

D. Ocean agrees to indemnify and hold harmless each Selling Shareholder or broker or agent whose Ocean Shares are included in the Registration Statement to be filed by Ocean and any broker or agent selling such Ocean Shares on behalf of any such Selling Shareholder, if any, and provided any such broker or agent is identified in the Plan of Distribution set forth in the Registration Statement, against any losses, claims, damages or liabilities, to which any such Selling Shareholder or broker or agent may become subject under the Securities Act, or otherwise, insofar as such losses, claims, damages or liabilities arise from any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or Prospectus included therein, or any supplemental filings, or other documents, incident to such Registration Statement, or arise out of or are based upon the omission to state therein a fact required to be stated therein or necessary to make the statement therein not misleading, except insofar as such losses, claims, damages or liabilities arise out of or are based upon information furnished by said Selling Shareholder, broker or agent, or to Ocean on behalf of the Selling Shareholder, broker or agent.

E. No claims for indemnification hereunder shall be made until the aggregate claims exceed \$15,000. Notwithstanding said threshold, any claims which in the aggregate exceeds said amount and are deemed valid claims shall be paid in full without deduction for said threshold amount. Indemnification rights hereunder shall terminate two (2) years after Closing. Indemnification claims shall first be applied against the Escrowed Shares, and which Ocean Shares still remain in escrow as of the date of said claim and shall be valued at \$3.00 per Ocean Share. If the Ocean Shares are not sufficient to satisfy any of said claims based upon the \$3.00 valuation, the claim will next be applied to any Ocean Shares released from escrow and not then sold, by either Mary S. Winn and/or Robert D. Winn and/or other respective estates. Said Ocean Shares will be ascribed the value set forth in Section II(C), as of the date said Ocean Shares were released from escrow. If any of said claim is still not satisfied then said claim will be applied against the \$400,000 cash portion of the consideration received hereunder or the cash proceeds received by either Mary S. Winn and/or Robert D. Winn from the sale of the Ocean Shares previously released from escrow. Notwithstanding anything contained herein to the contrary, in no event will any indemnification hereunder exceed \$2,000,000 as valued above. Moreover, any claim to be satisfied from Escrowed Shares will result in the release of said Escrowed Shares to Ocean for cancellation and will be first applied against the Escrowed Shares in inverse order of their release from escrow. Any said Escrowed Shares so cancelled will result in a reduction of the \$375,000 to be released from escrow on a given anniversary date by the value of the Escrowed Shares to be cancelled as set forth above. Any such Escrowed Shares so cancelled will revert to the 375,000 amount to be released. In addition, and anything contained herein to the contrary notwithstanding the aforesaid, the \$15,000 basket will not be applied to claims relating to indemnification pursuant to the Registration Statement. However, in no event will Ocean be liable to the Selling Shareholders or to any broker or agent of the Selling Shareholders for an amount in excess of \$2,000,000 for any indemnification claims resulting from a breach of a representation relating to the Registration Statement.

F. Notwithstanding anything contained herein to the contrary, in the event any of the representations or warranties are breached hereunder by EMA and/or the Selling Shareholders, in addition to any other remedies available to Ocean and/or Ocean Private Label hereunder, Ocean and/or Ocean Private Label may demand and the Escrow Agent shall withhold release of any of the Escrow Shares, pending a resolution of such breach.

XI. Termination.

A. Termination of Agreement. The parties may terminate this Agreement as provided below:

1. Ocean and Ocean Private Label and the Sellers may terminate this Agreement by mutual written consent at any time prior to the Closing;

2. Ocean and Ocean Private Label may terminate this Agreement by giving written notice to the Sellers at any time prior to the Closing in the event the Sellers are in breach, and the Sellers may terminate this Agreement by giving written notice to Ocean and Ocean Private Label at any time prior to the Closing in the event Ocean and/or Ocean Private Label is in breach, of any material representation, warranty, or covenant contained in this Agreement in any material respect;

3. Ocean and Ocean Private Label may terminate this Agreement by giving written notice to the Sellers if Ocean and Ocean Private Label are not satisfied with the financial condition of the Sellers as reflected in the Financial Statements which are required to be delivered to Ocean and Ocean Private Label by Sellers prior to Closing pursuant to the terms of this Agreement.

4. Ocean and Ocean Private Label may terminate this Agreement by giving written notice to the Sellers at any time prior to the Closing if the Closing shall not have occurred on or before the forty-fifth day following the date of this Agreement by reason of the failure of any condition precedent under Section IX hereof (unless the failure results primarily from Ocean itself breaching any representation, warranty, or covenant contained in this Agreement); or

5. the Sellers may terminate this Agreement by giving written notice to Ocean and Ocean Private Label at any time prior to the Closing if the Closing shall not have occurred on or before the forty-fifth day following the date of this Agreement by reason of the failure of any condition precedent under Section VIII hereof (unless the failure results primarily from the Sellers themselves breaching any representation, warranty, or covenant contained in this Agreement).

6. The Selling Shareholders may terminate this Agreement by giving written notice to Ocean and Ocean Private Label, if the Selling Shareholders are not

satisfied with the financial condition of Ocean as reflected in the financial statements of Ocean which are required to be delivered to the Selling Shareholders prior to Closing pursuant to the terms of this Agreement.

B. Effect of Termination. If any party terminates this Agreement pursuant to Subsection XI(A) above, all obligations of the parties hereunder shall terminate without any liability of any party to any other party (except for any liability of any party then in breach), other than the Confidentiality Agreements previously executed by Ocean and the Selling Shareholders. Notwithstanding anything contained herein to the contrary, in the event any such termination is not caused by EMA and/or the Selling Shareholders, Ocean and Ocean Private Label hereby agree to be responsible for the cost of the audit of EMA's Financial Statements required to be delivered hereunder. In the event any such termination is not caused by Ocean and Ocean Private Label, then EMA shall be solely responsible for the cost of any such audit.

XII. Miscellaneous.

A. Indulgences, Etc. Neither the failure nor any delay on the part of either party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

B. Controlling Law. This Agreement and all questions relating to its validity, interpretation, performance and enforcement (including, without limitation, provisions concerning limitations of actions), shall be governed by and construed in accordance with the laws of the State of Florida, without application to the principles of conflict of laws.

C. Notices. All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given, made and received only when personally delivered, two days following the day when deposited with an overnight courier service, such as Federal Express, for delivery to the intended addressee or three days following the day when deposited in the United States mails, first class postage prepaid, addressed as set forth below:

If to Ocean and/or
Ocean Private Label:

Mr. Ray Hyman, Sr.
Chairman of the Board of Directors
Ocean Optique Distributors, Inc.
14250 S.W. 119th Avenue
Miami, Florida 33186

With a Copy to:

James S. Cassel, P.A.
Broad and Cassel
Miami Center
201 South Biscayne Boulevard
Suite 3000
Miami, Florida 33131

If to the Selling
Shareholders:

21951 U.S. Highway 19 North
Clearwater, Florida 34625

With a Copy to:

Robert C. Burke, Jr., Esq.
Kimpton, Burke & White, P.A.
28059 U.S. Highway 19 North
Suite 203
Clearwater, Florida 34621

In addition, notice by mail shall be by air mail if posted outside of the continental United States.

Any person may alter the address to which communications or copies are to be sent by giving notice of such change of address in conformity with the provisions of this Section for the giving of notice.

D. Binding Nature of Agreement: No Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns, except that no party may assign or transfer its rights under this Agreement without the prior written consent of the other parties hereto.

E. Provisions Separable. The provisions of this Agreement are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

F. Section Headings. The section headings in this Agreement are for convenience only; they form no part of this Agreement and shall not affect its interpretation.

G. Gender, Etc. Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context indicates is appropriate.

H. Exhibits and Schedules. All Exhibits and Schedules attached hereto are hereby incorporated by reference into, and made a part of, this Agreement.

I. Number of Days. In computing the number of days for purposes of this Agreement, all days shall be counted, including Saturdays, Sundays and holidays; provided, however that if the final day of any time period falls on a Saturday, Sunday or holiday on which federal banks are or may elect to be closed, then the final day shall be deemed to be the next day which is not a Saturday, Sunday or such holiday.

J. No Third-Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any person other than the parties and their respective successors and permitted assigns.

K. Entire Agreement; Amendments. This Agreement (including the documents referred to herein) constitutes the entire agreement among the parties and supersedes any prior understandings, agreements, or representations by or among the parties, written or oral, that may have related in any way to the subject matter hereof. This Agreement may not be amended, supplemented or modified in whole or in part except by an instrument in writing signed by the party or parties against whom enforcement of any such amendment, supplement or modification is sought.

L. Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and thereof strict construction shall be applied against any party. Any reference to any federal, state, local or foreign statute or law shall be deemed also to refer to our rules and regulations promulgated thereunder, unless the context requires otherwise. The parties intend that each representation, warranty, and covenant contained herein shall have independent significance. If any party has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the party has not breached shall not detract from or mitigate the fact that the party is in breach of the first representation, warranty or covenant. This Agreement shall be neither construed against nor in favor of any of the parties hereto, but rather in accordance with the fair meaning of its content.

M. Submission to Jurisdiction. Each of the parties submits to the jurisdiction of any state or federal court sitting in the State of Florida, and any action or proceeding arising out of or relating to this Agreement, agrees that all claims in respect of the action or proceeding may be heard and determined in any such court, agrees not to bring any action or proceeding arising out or relating to this Agreement in any other court. Each of the parties waives any defense of inconvenient forum to the maintenance of any action or proceedings so broad and waives any bond, surety, or other security that might be required of any other party with respect thereto. Each party agrees that a final judgment and any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any manner provided by law. The parties hereto further agree that in the event of any litigation to enforce the terms and conditions of this Agreement, the successful party shall be awarded reasonable attorney's fees at all trial and appellate levels, costs and expenses.

N. Finders' Fees. The parties hereto further agree that no third party acted as a finder or broker in connection with this Agreement and/or the transactions contemplated herein, and that no obligation is due any third party with respect thereto.

O. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

P. Expenses. The parties hereto hereby agree that the legal and accounting expenses incurred by the Selling Shareholders in the preparation of this Agreement and the transactions contemplated herein will be borne by EMA up to a maximum amount of \$15,000, in the aggregate.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on the date first above written.

OCEAN OPTIQUE DISTRIBUTORS, INC.

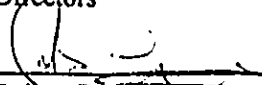
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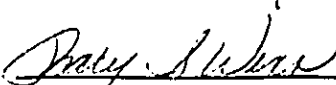
Ray Hyman, Sr., Chairman of the Board of Directors

OCEAN PRIVATE LABEL, INC.

By: 

Ray Hyman, Sr., Chairman of the Board of Directors


Robert D. Winn


Mary S. Winn