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ATTORNEY AT LAW

P960000020106

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October 14, 1997

State of Florida  
Secretary of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL. 32314

800002322958--8  
-10/17/97--01053--001  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

RE: Articles of Merger- United Sports Fans, Inc.  
a Florida corporation

Dear Sirs,

Regarding the above noted matter enclosed herein please find an original and a copy of the Articles of Merger of United Sports Fans, Inc. with the Agreement and Plan of merger attached thereto and the filing fee of \$70.00 (for 2 parties). Please stamp a receipt on the copy and kindly return it to my office.

Thank you.

Sincerely,

  
RONALD L. PLATT, Esq.

RLP/eg  
encls:

RECEIVED  
OCT 17 1997  
TALLAHASSEE  
FL  
CLERK OF COURT

OK  
10/17/97

ARTICLES OF MERGER  
Merger Sheet

MERGING: -----

UTAH SPORTS FANS, INC., a Utah corporation not qualified in the State of Florida.

INTO

**UNITED SPORTS FANS, INC.**, a Florida corporation, P96000020106.

File date: October 17, 1997

Corporate Specialist: Carol Mustain

**ARTICLES OF MERGER OF  
UNITED SPORTS FANS, INC.**

**(For the merger of Utah Sports Fans, Inc. with and  
into United Sports Fans, Inc.)**

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, United Sports Fans, Inc., a Florida corporation ("US Fans"), hereby adopts and files the following Articles of Merger as the surviving corporation to the merger of Utah Sports Fans, Inc., a Utah corporation ("Utah Fans") with and into US Fans.

FIRST: The name and place of incorporation of each corporation which is a party to the merger is as follows:

<u>Name</u>	<u>Place of Incorporation</u>
United Sports Fans, Inc..	Florida
Utah Sports Fans, Inc.	Utah

SECOND: The Agreement and Plan of Merger (the "Plan") governing the merger between US Fans and Utah Fans, a copy of which is attached hereto as Exhibit A and made a part hereof, was adopted and recommended to the shareholders of US Fans and Utah Fans, respectively, by the boards of directors of both US Fans and Utah Fans.

THIRD: The Plan was adopted by the directors and shareholders of Utah Fans on June 30, 1997.

FOURTH: The Plan was adopted by the directors and shareholders of US Fans on June 30, 1997.

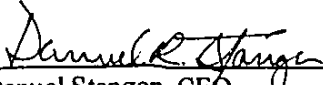
FIFTH: The effective date of the merger is the filing date of these Articles of Merger.

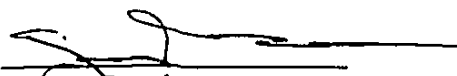
DATED June 30, 1997.

UNITED SPORTS FANS, INC.

By: Frank L. Stadulis  
Frank L. Stadulis, President

UTAH SPORTS FANS, INC.

  
Danuel Stanger, CFO

  
Gary McDonald, COO

## AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER is made and entered into as of June 1, 1997, by and between UTAH SPORTS FANS, INC., a Utah corporation ("Utah Fans") and UNITED SPORTS FANS, INC., a Florida corporation (the "Company").

### RECITALS:

WHEREAS, the respective boards of directors of the Company and Utah Fans deem it advisable and in the best interests of their shareholders to effect the merger (the "Merger") of Utah Fans with and into the Company pursuant to this Agreement.

WHEREAS, the respective board of directors of the Company and Utah Fans, and all of the shareholders of the Company and Utah Fans, have approved the Merger.

WHEREAS, for federal income tax purposes, the Merger is intended to constitute a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code").

### AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, together with other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

## ARTICLE I - THE MERGER

1.1 The Merger. Upon the terms and subject to the conditions hereof, at the Effective Time (as defined in Section 1.2) the separate existence of Utah Fans shall cease and Utah Fans shall be merged with and into the Company (Utah Fans and the Company are sometimes referred to herein as the "Constituent Corporations" and the Company is sometimes referred to herein, as it will exist after the Effective Time, as the "Surviving Corporation"). The Merger shall have all the effects of a merger as provided by the Utah Revised Business Corporation Act (the "Utah Act") and the Florida General Corporation Act (the "Florida Act") (the Utah Act and the Florida Act are sometimes referred to herein as the "Acts").

1.2 Effective Date and Time of the Merger. On the Closing Date and subject to the terms and conditions hereof, articles of merger (the "Articles of Merger") shall be duly prepared, executed and acknowledged by the appropriate parties hereto in compliance with the applicable provisions of the Acts and shall be delivered for filing to the Utah Division of Corporations and Commercial Code and the Florida Department of State as provided in the Acts as soon as practicable on or after the Closing Date. The Merger shall become effective on the date of filing of the Articles of Merger (the "Effective Date") and at the time on such date (the "Effective Time") that the Articles of Merger are so filed, or on such date and such time thereafter as is provided in such Articles of Merger or by mutual agreement of Utah Fans and the Company. If the Articles of Merger require changes as a condition to filing or to issuing a certificate of merger, the appropriate parties hereto will execute necessary revisions incorporating such changes, provided they are not inconsistent with, or result in any material change to, the terms of this Agreement.

1.3 Articles of Incorporation of the Surviving Corporation. The Articles of Incorporation of the Company, as amended in the Articles of Merger, a copy of which is attached hereto as Exhibit A, shall be the Articles of Incorporation of the Surviving Corporation.

1.4 Bylaws of the Surviving Corporation. The Bylaws of the Company, as in effect immediately prior to the Effective Time, shall be the Bylaws of the Surviving Corporation. A copy of the Bylaws is attached hereto as Exhibit B.

1.5 Board of Directors of the Surviving Corporation. The board of directors of the Surviving Corporation shall be comprised of the following individuals, who shall serve in such capacity until their successors have been duly elected and qualified or until their earlier death, resignation or removal, in accordance with the applicable provisions of the Shareholder Agreement in the form of Exhibit C attached hereto (the "Shareholders Agreement"):

Gary McDonald  
Danuel R. Stanger  
Frank L. Stadulis  
Ronald L. Platt

The above named directors shall agree on a fifth member to serve on the board if there is a deadlock and such person shall serve on the board for the sole purpose of breaking the deadlock in accordance with the Shareholders Agreement. Each of the regular board members' successors shall be elected in accordance with the provisions of the Shareholders Agreement.

1.6 Officers of the Surviving Corporation. The officers of the Surviving Corporation who shall serve at the pleasure of the board of directors until their successors have been duly elected and qualified or until their earlier death, resignation or removal are:

Frank L. Stadulis	-	President/CEO
Gary McDonald	-	Executive Vice President/COO
Danuel R. Stanger	-	Executive Vice President/CFO
Ronald L. Platt	-	Secretary

Brent Daines

- Treasurer

1.7 Closing and Closing Date. Prior to the filing of the Articles of Merger, a closing (the "Closing") of the transactions herein contemplated shall take place for the purpose of confirming the satisfaction of, or if permissible, waiver, of the conditions set forth in Article VII hereof. The Closing will take place as soon as practicable after the satisfaction, or, if permissible, waiver, of the conditions set forth in Article VI hereof (such time and date being referred to herein as the "Closing Date"), at the offices of Parsons Behle & Latimer, 201 South Main Street, Suite 1800, Salt Lake City, Utah, or at such other place as Utah Fans and the Company shall agree. At the Closing, each of the parties shall take all such actions and execute and deliver all such documents, instruments, certificates and other items as may be required under this Agreement or otherwise, in order to perform or fulfill all covenants, conditions and agreements on its part to be performed at or prior to the Closing Date and to cause all conditions precedent to the other party's obligations under this Agreement to be satisfied in full.

## ARTICLE II - CONVERSION OF SECURITIES

2.1 Conversion of Company Shares. As of the Effective Date, by virtue of the Merger and without any action on the part of any of the parties or any holder of any shares of the Company or Utah Fans, all of the outstanding common shares of the Company (the "Company Shares"), shall be converted on a 1.6-for-one basis into and shall become 1,181,600 issued and outstanding common shares of the Surviving Corporation constituting approximately 51.94% of the total issued and outstanding shares of the Surviving Corporation on a fully diluted basis.

2.2 Conversion of Utah Fans Shares. As of the Effective Date, by virtue of the Merger and without any action on the part of any of the parties or any holder of any shares of the Company

or Utah Fans, all of the issued and outstanding common shares of Utah Fans shall be converted into and become 1,093,280 validly issued, fully paid and nonassessable common shares of the Surviving Corporation on the basis set forth in the following table, constituting approximately 48.06% of the total issued and outstanding shares of the Surviving Corporation on a fully diluted basis.

<u>Series of Shares</u>	<u>Conversion Rate</u>	<u>Shares of Surviving Corporation</u>
A	.4664 (approx.)	851,320
B	1.6	136,960
C	1.4	105,000

2.3 Conversion of Utah Fans Warrants. As of the Effective Date, by virtue of the Merger and without any action on the part of any of the parties or any holder of any warrants to purchase shares of Utah Fans, each of the outstanding warrants to purchase shares of Utah Fans Series A Common Shares (the "Warrants") shall be converted into the right of each Warrant holder to purchase one share of the Surviving Corporation for a purchase price equal to 75% of the fair market value of one Share as of a future date to be determined by the founders of both Utah Fans and the Company, who are the parties to the Shareholders Agreement (the "Founders"). The Founders shall notify the Warrant holders of the date in which their purchase right described above begins (the "Exercise Date") and the Fair Market Value per share of the Surviving Corporation's shares. Each Warrant holder shall have a period of 30 days after the Exercise Date to exercise his purchase right by notifying the Surviving Corporation of his intent to purchase, the number of shares being purchased, which number shall not exceed the number of shares owned by such Warrant holder immediately prior to the Effective Date, and enclosing a check or other immediately available funds for the full amount of the purchase price.

2.4 Purchase Rights of Shareholders. Each of the other shareholders of the Surviving Corporation, excluding the Founders, shall also have the right to purchase upon notice and after the

Exercise Date up to the number of shares of the Surviving Corporation that such shareholder received in the Merger. The rights of the other shareholder, excluding the Founders, will be identical to the rights of the Warrant holders as described in Section 2.3 above.

### ARTICLE III - PAYMENT AND SURRENDER

#### 3.1 Ownership and Delivery of Certificates.

(a) Surrender of Certificates. At the Closing, the shareholders of the Company and Utah Fans shall surrender their certificate(s), if any, representing all of the issued and outstanding shares of, respectively, the Company and Utah Fans to the Secretary of the Surviving Corporation.

(b) Delivery of Surviving Company Shares. At the Closing, the Surviving Corporation shall deliver to each of the shareholders of the Company and Utah Fans a certificate representing the number of the Surviving Corporation's common shares to which each such shareholder is entitled.

### ARTICLE IV - REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Utah Fans. Utah Fans and the individual officers and directors of Utah Fans who shall execute this Agreement ("Utah Fans Officers and Directors") represent and warrant to the Company as follows:

(a) Disclosure Schedule. Prior hereto (and updated on the date hereof) Utah Fans has delivered to the Company a schedule (the "Utah Fans Disclosure Schedule"), which is

incorporated by reference herein and which represents, except as otherwise provided therein, a correct and complete listing of the information called for in this Section 4.1, and has delivered copies of, or otherwise made available to the Company, the following:

- (i) A true and complete copy of Utah Fans' Articles of Incorporation, together with all amendments and restatements thereto through the date hereof, and a true and complete copy of the Bylaws of Utah Fans as in effect on the date hereof;
- (ii) A listing of all jurisdictions where Utah Fans has qualified to do business as a foreign corporation, with true and complete copies of all certificates of authority to do business as a foreign corporation, certified by the appropriate governmental authorities;
- (iii) The consolidated unaudited financial statements (the "Utah Fans Unaudited Financial Statements") of Utah Fans for the year ended December 31, 1996, and for the period ending on April 30, 1997 including the Company's balance sheets (the "Utah Fans Balance Sheet") dated December 31, 1996 and April 30, 1997; April 30, 1997 is referred to herein as (the "Balance Sheet Date");
- (iv) A complete list of any real property owned or leased by Utah Fans;
- (v) Copies of any policies of insurance (including without limitation fidelity bonds covering officers and employees and policies on the life of any directors, officers or key employees) in force now and insuring the liabilities, risks, properties or other assets of Utah Fans;
- (vi) Copies of all written, and a description of the material terms of all oral, existing contracts and agreements to which Utah Fans is a party or by which it or any of its

properties or assets may be bound other than (A) contracts involving less than \$25,000 annually each or (B) contracts or commitments which are terminable by Utah Fans upon thirty (30) days' notice or less without penalty (collectively, the "Utah Fans Material Contracts");

(vii) A list of all accounts receivable of Utah Fans.

Except as otherwise noted in the Utah Fans Disclosure Schedule, there is not, under any of the documents, rights, obligations and commitments referred to in the Utah Fans Disclosure Schedule any existing breach, default or event which with notice and/or lapse of time would constitute a default thereunder by Utah Fans or, to its knowledge, by any other party thereto, nor has any party thereto given notice of or made a claim with respect to any such breach or default.

(b) Organization: Good Standing: No Subsidiaries. Utah Fans is a corporation duly organized, validly existing and in good standing under the laws of the State of Utah, has all requisite corporate power and authority to own, operate and lease its properties and to carry on its business as now being conducted, and is duly qualified to do business as a foreign corporation in every jurisdiction wherein the failure to so qualify would have a material and adverse effect on Utah Fans or its business, and Utah Fans has not been requested to so qualify in any jurisdiction. Utah Fans has no subsidiaries.

(c) Execution and Validity of Agreements. Subject to approval of the Merger by the Shareholders of Utah Fans, Utah Fans has all requisite power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement has been duly and validly executed and delivered by Utah Fans and, assuming the due authorization, execution and delivery by the Company, is a legal, valid and binding obligation of Utah Fans, enforceable against it in accordance with its terms, subject only to bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general equity principles.

(d) Capital Stock.

(i) Utah Fans has 1,825,440 Class A common shares issued and outstanding, 85,600 Class B common shares issued and outstanding and 75,000 Class C common shares issued and outstanding and held of record by the shareholders of Utah Fans, in the amounts set forth in Section 4.1(d)(i) of the Utah Fans Disclosure Schedule. Utah Fans has no issued and outstanding preferred shares. All of the outstanding common shares have been duly and validly authorized and issued and are fully paid and nonassessable, with no personal liability attaching to the ownership thereof. Utah Fans does not have any capital stock outstanding other than as listed above;

(ii) Except as listed in Section 4.1(d)(ii) of the Utah Fans Disclosure Schedule, Utah Fans has no outstanding subscriptions, options, rights, warrants, calls, commitments or agreements of any kind to issue or acquire any shares of capital stock of Utah Fans, or any securities convertible into any shares of such capital stock and, other than this Agreement, there are no shareholder or other agreements or understandings with respect to the sale or transfer of any shares of such capital stock or other securities;

(e) Financial Statements. The Utah Fans Unaudited Financial Statements are true and correct and fairly present, in all material respects, the financial position of Utah Fans as of the dates indicated and the results of operations for the periods therein indicated.

(f) Accounts Payable. All accounts payable and all other payables reflected in the Utah Fans Balance Sheet are bona fide payables which arose in the ordinary course of business and have been paid or are not yet due and payable.

(g) Undisclosed Liabilities. Except as described in Section 4.1(g) of the Utah Fans Disclosure Schedule, Utah Fans has no material debts or liabilities or obligations of any nature whatsoever, whether accrued, absolute or contingent, determined or undetermined, known or unknown, and whether due or to become due, except (i) liabilities or obligations specifically reflected and, if appropriate, reserved against on the Utah Fans Balance Sheet, and, (ii) liabilities or obligations arising in the ordinary course of business since the date of the Utah Fans Balance Sheet, none of which, individually or in the aggregate, involves or will involve, individually or in the aggregate, more than \$50,000.

(h) Absence of Certain Changes or Events. Except as described in Section 4.1(h) of the Utah Fans Disclosure Schedule, since the Balance Sheet Date, there has been no material adverse change in the assets, liabilities, operations or business prospects of Utah Fans, and Utah Fans has not (i) declared any dividend or made any payment or other distribution in respect of its shares of capital stock, (ii) granted any right to any person to acquire Utah Fans' common shares, or (iv) entered into any transaction, contract or commitment other than in the ordinary course of business.

(i) Litigation. There are no claims, actions, suits or legal or administrative arbitrations or other proceedings or investigations relating to or pending against Utah Fans, or, to the knowledge of Utah Fans, threatened against or affecting Utah Fans, or to which Utah Fans is a party, before or by any court or other instrumentality, or by any private person or entity, and, to the knowledge of Utah Fans, there are no facts which would provide a basis for any such claim, action, suit or proceeding. There are no existing or, to the knowledge of Utah Fans, threatened orders, judgments or decrees of any court or governmental agency which specifically apply to Utah Fans or any of its properties or assets.

(j) No Approvals or Notices Required: No Conflicts With Instruments. The execution, delivery and performance of this Agreement by Utah Fans and the consummation by it of the transactions contemplated hereby will not (i) constitute a violation (with or without the giving of notice or lapse of time) of any provision of applicable law, (ii) require any consent, approval or authorization of any person or governmental authority, except Utah Fans' shareholders, (iii) result in a default under, acceleration or termination of, or the creation in any party of the right to accelerate, terminate, modify or cancel, any agreement, lease, franchise, permit, note or other restriction, encumbrance, obligation or liability to which Utah Fans is a party or by which it is bound or to which any of its assets are subject, (iv) result in the creation of any lien or encumbrance upon Utah Fans' assets, (v) conflict with or result in a breach of or constitute a default under any provision of Utah Fans' Articles of Incorporation or Bylaws, or (vi) conflict with, result in tortious interference as a result of such conflict with, or otherwise violate, any contract or arrangement between Utah Fans and any other person.

(k) Disclosure. Neither Utah Fans, nor any of Utah Fans Officers and Directors, has failed to disclose to the Company any fact which could reasonably be anticipated to impact negatively upon the Company's decision to enter into this Agreement.

(l) Title to Properties: Absence of Liens and Encumbrances. Utah Fans has good and merchantable title to the properties and assets owned by it, including all property reflected in the Utah Fans Balance Sheet, free and clear of all liens, security interests, charges, claims and encumbrances, other than (i) as may be referred to in the Utah Fans Balance Sheet or described in the Utah Fans Disclosure Schedule; (ii) any liens for taxes not yet due and payable or being contested in good faith by appropriate proceedings.

(m) Broker/Finders. Utah Fans has not engaged any broker or finder in connection with the Merger.

4.2 Representations and Warranties of the Company. The Company and the individual officers and directors of the Company who shall execute this Agreement ("Company Officers and Directors") hereby represent and warrant Utah Fans as follows:

(a) Disclosure Schedule. Prior hereto (and updated on the date hereof) the Company has delivered to Utah Fans a schedule (the "Company Disclosure Schedule"), which is incorporated by reference herein and which represents, except as otherwise provided therein, a correct and complete listing of the information called for in Section 4.1, and has delivered copies of, or otherwise made available to Utah Fans, the following:

(i) A true and complete copy of the Company's Articles of Incorporation, together with all amendments and restatements thereto through the date hereof, and a true and complete copy of the Bylaws of the Company as in effect on the date hereof;

(ii) A listing of all jurisdictions where the Company has qualified to do business as a foreign corporation, with true and complete copies of all certificates of authority to do business as a foreign corporation, certified by the appropriate governmental authorities;

(iii) The unaudited financial statements (the "Company Unaudited Financial Statements") of the Company for the year ended December 31, 1996 and for the period ending on April 30, 1997, including the Company's balance sheets (the "Company Balance Sheet") dated December 31, 1996 and April 30, 1997;

(iv) A complete list of any real property owned or leased by the Company;

(v) Copies of any policies of insurance (including without limitation fidelity bonds covering officers and employees and policies on the life of any directors, officers or key employees) in force now and insuring the liabilities, risks, properties or other assets of the Company;

(vi) Copies of all written, and a description of the material terms of all oral, existing contracts and agreements to which the Company is a party or by which it or any of its properties or assets may be bound other than (A) contracts involving less than \$25,000 annually each or (B) contracts or commitments which are terminable by the Company upon thirty (30) days' notice or less without penalty (collectively, the "Material Contracts");

(vii) A list of all accounts receivable of the Company.

Except as otherwise noted in the Company Disclosure Schedule, there is not, under any of the documents, rights, obligations and commitments referred to in the Company Disclosure Schedule any existing breach, default or event which with notice and/or lapse of time would constitute a default thereunder by the Company or, to the Company's knowledge, by any other party thereto, nor has any party thereto given notice of or made a claim with respect to any such breach or default.

(b) Organization: Good Standing; No Subsidiaries. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, has all requisite corporate power and authority to own, operate and lease its properties and to carry on its business as now being conducted, and is duly qualified to do business as a foreign

corporation in every jurisdiction wherein the failure to so qualify would have a material and adverse effect on the Company or its business, and the Company has not been requested to so qualify in any jurisdiction. The Company has no subsidiaries.

(c) Execution and Validity of Agreements. Subject to the approval of the Merger by the shareholders of the Company, the Company has all requisite power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement has been duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Utah Fans, is a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, subject only to bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general equity principles.

(d) Capital Stock.

(i) The Company has 738,500 issued and outstanding common shares held of record by approximately 40 shareholders, in the amounts set forth in Section 4.2(d)(i) of the Company Disclosure Schedule. The Company has no issued and outstanding preferred shares. All of the issued and outstanding common shares have been duly and validly authorized and issued and are fully paid and nonassessable, with no personal liability attaching to the ownership thereof. The Company does not have any capital stock outstanding other than as listed above;

(ii) Except as listed in Section 4.2(d)(ii) of the Company Disclosure Schedule, the Company has no outstanding subscriptions, options, rights, warrants, calls, commitments or agreements of any kind to issue or acquire any shares of capital stock of the Company, or any securities convertible into any shares of such capital stock and, other than this

Agreement, there are no shareholder or other agreements or understandings with respect to the sale or transfer of any shares of such capital stock or other securities;

(e) Financial Statements. The Company Unaudited Financial Statements are true and correct and fairly present, in all material respects, the financial position of the Company as of the dates indicated and the results of operations for the periods therein indicated.

(f) Accounts Payable. All accounts payable and all other payables reflected in the Company Balance Sheet are bona fide payables which arose in the ordinary course of business and have been paid or are not yet due and payable.

(g) Undisclosed Liabilities. Except as described in Section 4.2(g) of the Company Disclosure Schedule, the Company has no material debts or liabilities or obligations of any nature whatsoever, whether accrued, absolute or contingent, determined or undetermined, known or unknown, and whether due or to become due, except (i) liabilities or obligations specifically reflected and, if appropriate, reserved against on the Company Balance Sheet, and, (ii) liabilities or obligations arising in the ordinary course of business since the date of the Company Balance Sheet, none of which, individually or in the aggregate, involves or will involve, individually or in the aggregate, more than \$50,000.

(h) Absence of Certain Changes or Events. Except as described in Section 4.2(h) of the Company Disclosure Schedule, since the Balance Sheet Date, there has been no material adverse change in the assets, liabilities, operations or business prospects of the Company, and the Company has not (i) declared any dividend or made any payment or other distribution in respect of its shares of capital stock, (ii) granted any right to any person to acquire the Company's common shares, or (iv) entered into any transaction, contract or commitment other than in the ordinary course of business.

(i) Litigation. There are no claims, actions, suits or legal or administrative arbitrations or other proceedings or investigations relating to or pending against the Company, or, to the Company's knowledge, threatened against or affecting the Company, or to which the Company is a party, before or by any court or other instrumentality, or by any private person or entity, and, to the Company's knowledge, there are no facts which would provide a basis for any such claim, action, suit or proceeding. There are no existing or, to the knowledge of the Company, threatened orders, judgments or decrees of any court or governmental agency which specifically apply to the Company or any of its properties or assets.

(j) No Approvals or Notices Required; No Conflicts With Instruments. The execution, delivery and performance of this Agreement by the Company and the consummation by it of the transactions contemplated hereby will not (i) constitute a violation (with or without the giving of notice or lapse of time) of any provision of applicable law, (ii) require any consent, approval or authorization of any person or governmental authority, except the Company's shareholders, (iii) result in a default under, acceleration or termination of, or the creation in any party of the right to accelerate, terminate, modify or cancel, any agreement, lease, franchise, permit, note or other restriction, encumbrance, obligation or liability to which the Company is a party or by which it is bound or to which any of its assets are subject, (iv) result in the creation of any lien or encumbrance upon the Company's assets, (v) conflict with or result in a breach of or constitute a default under any provision of the Company's Articles of Incorporation or Bylaws, or (vi) conflict with, result in tortious interference as a result of such conflict with, or otherwise violate, any contract or arrangement between the Company and any other person.

(k) Disclosure. Neither the Company, nor any of the Company Officers and Directors, has failed to disclose to Utah Fans any fact which could reasonably be anticipated to impact negatively upon Utah Fans' decision to enter into this Agreement.

(l) Title to Properties; Absence of Liens and Encumbrances. The Company has good and merchantable title to the properties and assets owned by it, including, without limitation, all of its intellectual property, trade names, and all property reflected in the Company Balance Sheet, free and clear of all liens, security interests, charges, claims and encumbrances, other than (i) as may be referred to in the Company Balance Sheet or described in the Company Disclosure Schedule, (ii) any liens for taxes not yet due and payable or being contested in good faith by appropriate proceedings.

(m) Non-Accredited Investors. The Company has no more than five Shareholders who are not "Accredited Investors" as such term is defined in Regulation D, promulgated under the Securities Act of 1933.

(n) Broker/Finders. The Company has not engaged any broker or finder in connection with the Merger.

#### ARTICLE V - COVENANTS

5.1 Pre-Closing Covenants. The Company and Utah Fans, as the case may be, covenant and agree to take the following actions, or refrain from such actions, as the case may be, between the date hereof and the Closing Date:

(a) Covenants. Between the date hereof and the Closing Date, the Company and Utah Fans shall:

(i) operate their businesses in the ordinary course, consistent with past practices;

(ii) maintain insurance on their assets and properties in such amounts and of such kinds as may be in effect on the date of this Agreement;

(iii) comply with all laws applicable to them, the violation of which would have a material adverse effect on their operations.

(b) Negative Covenants. Neither Utah Fans nor the Company shall, between the date hereof and the Closing Date, without the express written consent of the other:

(i) assume or create a mortgage, security interest, pledge, lien or encumbrance of or upon any of its assets, except for security interests or liens arising in the ordinary course of business as a matter of law or contract for the purchase of goods not yet paid for;

(ii) amend, renew or terminate any of its contracts, agreements, franchises, permits or licenses, other than in the ordinary course of business or as may be required by the terms hereof;

(iii) sell, lease, transfer or otherwise dispose of any of its properties or assets, other than in the ordinary course of business, or cancel or compromise any debt or claim owing to it or waive, compromise or release any right relating to it;

(iv) institute or amend any employee benefit plan or any other bonus, stock option, profit sharing, pension, retirement or other similar arrangement or plan, except amendments required by law or amendments required to prevent the expiration or termination thereof;

(v) enter into any employment contract;

(vi) institute or increase any compensation or benefits payable to any of its officers or employees, or pay or accrue any bonus to any such officers or employees, except as required by the policies or agreements listed on the Company or Utah Fans Disclosure Schedule;

(vii) knowingly take any action which would cause any of its representations and warranties contained in this Agreement to be untrue as of the Closing Date;

(viii) institute, settle or agree to settle any litigation, action or proceeding before any court or governmental body relating to its business;

(ix) suffer any change, event or condition which materially adversely affects the condition (financial or otherwise) of its properties, assets, liabilities, business or prospects;

(x) incur any obligation, or liability, absolute or contingent or otherwise relating to it, whether due or to become due, except liabilities incurred in the ordinary course of business and which, individually or in the aggregate, involve less than \$5,000;

(xi) amend, modify or alter its Articles of Incorporation or Bylaws; and

(xii) issue any securities, except as contemplated in Utah Fans' private offering of its Series B and C common shares and warrants to purchase Utah Fans Series A common shares.

(c) Investigation. The parties shall permit each other to make or cause to be made such investigation of their businesses and properties and their financial and legal condition as they deem necessary or advisable to familiarize themselves therewith. The parties and their

accountants, contractors, counsel and other representatives shall have full access to the premises, real property, books and records of the other parties during normal business hours.

5.2 Third Party Consents. Each Party will use its reasonable efforts to obtain as soon as practicable all consents required for, or in connection with the performance by it of, this Agreement and the consummation by it of the transactions contemplated hereby and will cooperate fully with the other parties hereto in assisting them to obtain any such consent.

5.3 Shareholders Agreement. The Utah Shareholders and the Florida Shareholders, as those terms are defined in the Shareholders Agreement, shall execute and deliver the Shareholders Agreement.

5.4 No Public Announcement. Except as may be required by law, no party hereto shall make any public announcement concerning the transactions contemplated by this Agreement without the prior written approval of the other parties, which approval shall not be unreasonably withheld.

5.5 Update of Disclosure Schedule. The parties shall promptly disclose to one another and update, respectively, the Utah Fans and Company Disclosure Schedules to indicate any developments which make inaccurate any of their representations and warranties contained herein.

## ARTICLE VI - INDEMNIFICATION

6.1 Indemnification of the Company and the Company's Officers and Directors. Utah Fans and the Utah Fans Officers and Directors hereby indemnify and hold the Company and the Company's Officers and Directors harmless from and against any and all losses, claims, damages,

taxes (of any nature), expenses (including costs of investigation and reasonable legal fees and expenses at trial or on appeal and without initiation of suit), or other liabilities which arise out of or result from (i) any misrepresentation or breach of any warranty, representation or covenant of Utah Fans or the Utah Fans Officer's and Directors in this Agreement or any exhibits to this Agreement; and (ii) any effect, event, act, omission or transaction existing or occurring prior to the Effective Time affecting or relating to the assets of Utah Fans or the business of Utah Fans as it is presently or was recently conducted, irrespective of when the cause of action therefore shall be deemed to arise.

6.2 Indemnification of Utah Fans and Utah Fans Officers and Directors. The Company and the Company's Officers and Directors hereby indemnify and hold Utah Fans and the Utah Fans Officers and Directors harmless from and against any and all losses, claims, damages, taxes (of any nature), expenses (including costs of investigation and reasonable legal fees and expenses at trial or on appeal and without initiation of suit), or other liabilities which arise out of or result from (i) any misrepresentation or breach of any warranty, representation or covenant of the Company or the Company's Officers and Directors in this Agreement or any exhibits to this Agreement; and (ii) any effect, event, act, omission or transaction existing or occurring prior to the Effective Time affecting or relating to the assets of the Company or the business of the Company as it is presently or was recently conducted, irrespective of when the cause of action therefore shall be deemed to arise.

## ARTICLE VII - CONDITIONS PRECEDENT

7.1 Utah Fans' Conditions Precedent. Utah Fans shall have no obligation hereunder unless prior to or simultaneously with the Closing each of the conditions set forth in each of the clauses below shall have been satisfied or waived.

(a) Approval. This Agreement shall have been approved by the Company's and Utah Fans' directors and shareholders in accordance with the Florida Act and the Utah Act, respectively.

(b) Representations and Warranties of the Company. The representations and warranties of the Company contained in this Agreement were true and correct in all material respect as of date of this Agreement and shall also be true and correct in all material respect at and as of the Closing Date with the same force and effect as if then initially made.

(c) Performance of Covenants. The Company shall have performed in all material respects all obligations and agreements and complied in all material respects with all covenants required to be performed or complied with at or prior to the Closing.

(d) Company's Certificate. The Company shall have delivered to Utah Fans a certificate, dated the Closing Date, certifying that all of the conditions set forth in this Section 7.1 have been satisfied.

(e) Resolutions. The Company shall have delivered to Utah Fans copies of resolutions of its board of directors and shareholders authorizing and approving the execution of this Agreement and the consummation of the transactions contemplated hereby.

7.2 Conditions Precedent of the Company. The Company shall not have any obligation hereunder unless prior to or simultaneously with the Closing each of the conditions set forth in the clauses below shall have been satisfied or waived.

(a) Approval. This Agreement shall have been approved by the directors and shareholders of the Company and Utah Fans in accordance with the Florida Act and the Utah Act, respectively.

(b) Representations and Warranties. The representations and warranties of Utah Fans contained in this Agreement were true and correct at the date of this Agreement and shall also be true and correct at and as of the Closing Date with the same force and effect as if then initially made.

(c) Performance of Covenants. Utah Fans shall have performed in all material respects all obligations and agreements and complied in all material respects with all covenants required to be performed or complied with at or prior to Closing.

(d) Utah Fans's Certificate. Utah Fans shall have delivered to the Company a certificate, dated the Closing Date, certifying that all of the conditions set forth in this Section 7.2 have been satisfied.

(e) Resolutions. Utah Fans shall have delivered to the Company copies of the resolutions of its board of directors and shareholders authorizing and approving the execution of this Agreement and the consummation of the transactions contemplated hereby.

## ARTICLE VIII - TERMINATION

8.1 Termination By Parties. This Agreement may be terminated at any time prior to the Closing Date:

(a) Mutual Consent. By the mutual consent of Utah Fans and the Company;

(b) By Utah Fans. By Utah Fans, if any of the conditions provided in Section 7.1 shall not have been satisfied, complied with or performed in any material respect, and Utah Fans shall not have waived such failure or satisfaction, noncompliance or nonperformance;

(c) By the Company. By the Company, if any of the conditions provided in Section 7.2 shall not have been satisfied, complied with or performed in any material respect, and the Company shall not have waived such failure of satisfaction, noncompliance or nonperformance.

(d) By the Company's or US Fans. By the Company or Utah Fans if, in the discretion of the boards of directors of such parties, too many shareholders of either the Company or Utah Fans dissent from the Merger.

(e) Upset Date. By the Utah Fans or the Company if the Closing shall not have occurred by June 30, 1997; providing that such terminating party shall not be in default hereunder.

In the event of any termination pursuant to Subsections (b), (c) or (d) above, written notice setting forth the reasons therefor shall forthwith be given by the terminating party to the other party.

Any termination pursuant to Subsections (b) or (c) above shall not be a waiver of any rights or remedies otherwise available under this Agreement, by operation of law or otherwise to the party who so terminates.

## ARTICLE IX - COVENANT NOT TO COMPETE

In consideration of the mutual promises and obligations set forth herein, each of the parties herein agree that, it will not during the term of this Agreement, during the term of the Shareholders Agreement and for a period of five (5) years from the date of termination of the Shareholders Agreement as to such Shareholder, own any interest in, either directly or indirectly, or act as an officer, director, manager, operator, employee, consult, agent or shareholder of, any business that competes with, the Surviving Corporation. Each of the parties understands and agrees that this covenant against competition is necessary to the success of the Surviving Corporation and is an essential part of this Agreement.

## ARTICLE X - MISCELLANEOUS

10.1 Headings. Section and other headings contained in this Agreement are for reference purposes only and will not affect in any way the making of this Agreement or its interpretation.

10.2 Governing Law. It is the intention of the Parties that the laws of the State of Florida (without giving effect to the choice of law rules thereof) will govern the validity of this Agreement, the construction of its terms and the interpretation of the rights and duties of the parties. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement may be brought against any party in the courts of the State of Florida and the parties each hereby waive any objection to venue laid therein.

10.3 Entire Agreement. This Agreement, the Exhibits hereto and the Utah Fans and Company Disclosure Schedules constitute the entire Agreement between the parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and

discussions whether oral or written of the Parties. All Exhibits to this Agreement and the Disclosure Schedules constitute an integral part of this Agreement as if fully written herein.

10.4 Assignment. Neither this Agreement nor any rights hereunder may be assigned by either Party hereto without the express written consent of the other Party.

10.5 Binding Effect. Subject to the provisions of Section 8.4 hereof, this Agreement will be binding upon and inure to the benefit of the respective heirs, personal representatives, successors and assigns of the Parties.

10.6 Notices. Any notices or communications required or permitted herein will be deemed to have been sufficiently given if delivered personally or sent by registered or certified mail, postage prepaid, or sent by facsimile (fax) transmission as follows:

If to Utah Fans:	Utah Sports Fans, Inc. 2374 South West Temple Salt Lake City, Utah 84115
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If to Company:	United Sports Fans, Inc. 2201 N.W. Corporate Blvd., Suite 100 Boca Raton, Florida 33431
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Either party may change the address to which notices, requests, demands, claims and other communications hereunder are to be delivered by giving the other party notice in the manner set

forth herein. Any notice, request, demand, claim or other communication hereunder shall be

deemed delivered on the earlier to occur of (i) its actual receipt, or (ii) the second business day following its deposit in the United States mail with postage prepaid and return receipt requested, or (iii) the second business day following its deposit with the overnight courier service, or (iv) the date it is sent to the party in question by confirmed telecopier transmission sent prior to 5:00 p.m. Mountain time on a regular business day.

10.7 Expenses. Each party shall bear its own expenses incurred in connection with the transactions contemplated by this Agreement, including legal and accounting fees and expenses.

10.8 Attorneys' Fees. If either party engages an attorney in connection with a breach or threatened breach of this Agreement, or to enforce its terms, the prevailing party in such controversy shall be entitled to recover its attorneys' fees and costs.

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

10.10 Waivers and Amendments.

(a) Extension and Waiver. Utah Fans, on the one hand, and the Company, on the other, may, by notice to the other, (i) extend the time the observance and performance of any term or provision of this Agreement on the other's part to be observed and performed, (ii) waive compliance with, or permit modified observance or performance of, any of the covenants or obligations of the other contained in this Agreement.

(b) Amendments. This Agreement may be amended, modified or supplemented only by a written instrument executed by Utah Fans and the Company.. The waiver of a breach or default in the observance and performance of any terms or provisions hereof shall not operate or be construed as a waiver of any subsequent breach or default.

(c) Failure to Exercise Rights. No failure on the part of any party to exercise, and no delay in exercising, any right or remedy hereunder shall operate as a waiver thereof, nor

shall any single or partial exercise of any such right or remedy by such party preclude any other or further exercise thereof or the exercise of any other right or remedy by it. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law or in equity.

IN WITNESS WHEREOF, each of the parties has executed this Agreement on the date first above written.

UTAH FANS:

UTAH SPORTS FANS, INC.

By: [Signature]

Its: PRESIDENT

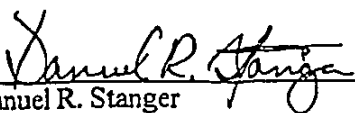
COMPANY:

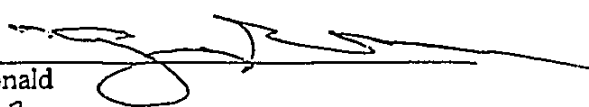
UNITED SPORTS FANS, INC.

By: [Signature]

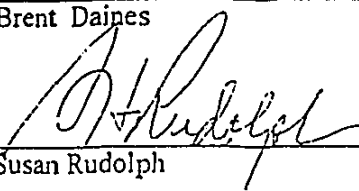
Its: PRESIDENT

For Purposes of Sections 4.1, 6.1 and  
Article IX Only

  
Danuel R. Stanger

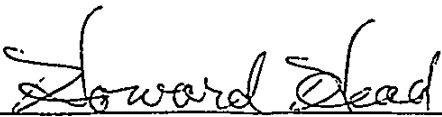
  
Gary McDonald

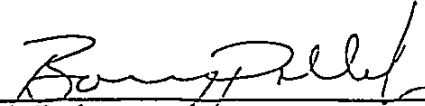
  
Brent Daines

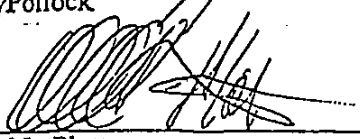
  
Susan Rudolph

For Purposes of Sections 4.2, 6.2 and  
Article IX Only

  
Frank L. Stadulis

  
Howard Head

  
Barry Pollock

  
Ronald L. Platt