

P96000053945

LAW OFFICES

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TERRI MEYERS
SETH HONOWITZ
JENA E. RISSMAN
D. FERNANDO BOBADILLA
JASON R. MARKS
EUGENIA CHU*

*ADMITTED ONLY IN NY, CT, DC

OF COUNSEL:
RICHARD SHARPSTEIN
MICHAEL J. WRUBEL
ANDREW V. TRAMONT

REPLY TO:
Miami

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-06/07/99--01141--015
*****78.75 *****78.75

VIA FEDERAL EXPRESS

Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

Re: Freight Rate, Inc.

Dear Intake Clerk:

Enclosed please find original Articles of Merger by and between Freight Rate, Inc., a Florida corporation, and Freight Rate, Inc., a Delaware corporation, for filing. Also enclosed is our check representing the following charges

Filing Fee (\$35 per corporation)	\$70.00
Certified Copy	8.75
TOTAL	\$78.75

Kindly return our certified copy of the filing in the self-addressed, stamped envelope provided. Thank you for your prompt attention to this matter.

Very truly yours,
KLUGER, PERETZ, KAPLAN & BERLIN, P.A.

By:

R S Ross
Roxanna S. Ross, Legal Assistant

Enclosures

cc: Jena E. Rissman, Esq.

[rsr] S:\29820001\LETTERS\LETTR417.RSR-FlaSecState{6/4/99-15:1}

Merger

S. PAYNE JUN 21 1999

ARTICLES OF MERGER
Merger Sheet

MERGING:

FREIGHT RATE, INC., a Florida corporation, P96000053945

INTO

FREIGHT RATE, INC., a Delaware corporation not qualified in Florida

File date: June 21, 1999

Corporate Specialist: Susan Payne



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

June 15, 1999

ROXANNA S. ROSS
MIAMI CENTER, SEVENTEENTH FLOOR
201 SO. BISCAYNE BLVD.
MIAMI, FL 33131

SUBJECT: FREIGHT RATE, INC.
Ref. Number: P96000053945

We have received your document for FREIGHT RATE, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

Articles of Merger for a Florida or foreign profit corporation are filed pursuant to section 607.1105, Florida Statutes. A merger form is enclosed.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6909.

Velma Shepard
Corporate Specialist

Letter Number: 099A00032057

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JASON R. MARKS
EUGENIA CHU
MICHAEL R. TANNER
C. MARK ROBSON*
ADMITTED IN NY ONLY

REPLY TO:
Miami

OF COUNSEL:
RICHARD SHARPSTEIN
MICHAEL J. WRUBEL
ANDREW V. TRAMONT

June 18, 1999

VIA FEDERAL EXPRESS

Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

Re: Freight Rate, Inc.

Dear Intake Clerk:

Enclosed is your correspondence of June 15, 1999, returning the original Articles of Merger by and between Freight Rate, Inc., a Florida corporation, and Freight Rate, Inc., a Delaware corporation, with instruction. Please note that these Articles are not filed pursuant to Fla. Stat. 607-1105, but rather as directed by Fla. Stat. 607.1109 (a copy of the statute is enclosed for your reference). Nonetheless, we have attached a copy of the Agreement of Merger, which we hope will suffice as a plan of merger, and resubmit the original Articles of Merger for filing.

Please file the Articles with attachment (8 pages total) and apply the previously submitted check toward the fees. Kindly return our certified copy of the filing in the self-addressed, stamped envelope provided. Thank you for your prompt attention to this matter.

Should you have any questions, please do not hesitate to contact us by telephone.

Very truly yours,
KLUGER, PERETZ, KAPLAN & BERLIN, P.A.

By: 
Jena E. Rissman

Per Jennifer
OK to add date
of adoption,
name of corps
under signer in
Enclosure Articles
also to correct
statute #

FILED

99 JUN 21 PM 2:37

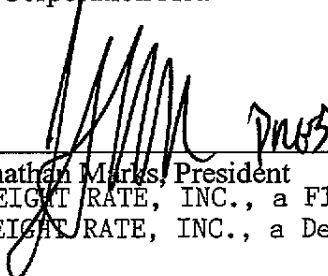
ARTICLES OF MERGER
by and between
FREIGHT RATE, INC., a Florida corporation
and
FREIGHT RATE, INC., a Delaware corporation

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

These Articles of Merger are filed in accordance with the provisions of Section 607.1105 of the Florida Business Corporation Act.

1. An Agreement of Merger has been approved, adopted, certified, executed and acknowledged by the domestic corporation that is a party to the Agreement of Merger in accordance with the applicable provisions of the Florida Business Corporation Act, copy attached. The date of adoption by the shareholders of FREIGHT RATE, INC., a Florida corporation was May 24, 1999.
2. An Agreement of Merger has been approved, adopted, certified, executed and acknowledged by the foreign corporation that is a party to the Agreement of Merger in accordance with the applicable provisions of the Delaware General Corporation Law, the law of the state in which such foreign corporation is incorporated. The date of adoption by the shareholders of FREIGHT RATE, INC., a Delaware corporation was April 30, 1999.
3. The effective date of the merger shall be upon the filing of these Articles of Merger.
4. The Certificate of Incorporation of the Surviving Corporation shall be its Certificate of Incorporation.
5. The Surviving Corporation is Freight Rate, Inc., a Delaware corporation, whose principal office is located at 10400 Griffin Road, Suite 201, Cooper City, FL 33328.
6. The Surviving Corporation is deemed to have appointed the Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of the domestic corporation that is a party to the merger.
7. The Surviving Corporation has agreed to promptly pay to the dissenting shareholders of the domestic corporation that is a party to the merger the amount, if any, to which they are entitled under Section 607.1302 of the Florida Business Corporation Act.

Dated: JUNE 4, 1999.



Jonathan Marks, President
FREIGHT RATE, INC., a Florida Corporation
FREIGHT RATE, INC., a Delaware Corporation

AGREEMENT OF MERGER

by and between

FREIGHT RATE, INC., A FLORIDA CORPORATION

and

FREIGHT RATE, INC., A DELAWARE CORPORATION

THIS AGREEMENT OF MERGER (the "**Agreement**") is made and entered into as of the 30th day of April, 1999, by and between Freight Rate, Inc., a Florida Corporation (the "**Florida Corporation**" or the "**Absorbed Corporation**") and Freight Rate, Inc., a Delaware corporation (the "**Delaware Corporation**" or the "**Surviving Corporation**", and together with the "**Absorbed Corporation**", the "**Constituent Corporations**") pursuant to the provisions of the General Corporation Law of the State of Delaware (the "**Delaware General Corporation Law**"), and the laws of the State of Florida, Chapter 607, Florida Statutes (the "**Florida Business Corporation Act**"), relating to the merger of domestic and foreign corporations.

WITNESSETH:

WHEREAS, the Surviving Corporation is a corporation organized and existing under the laws of the State of Delaware, its Certificate of Incorporation having been filed in the office of the Secretary of State of the State of Delaware on April 26, 1999; and

WHEREAS, the Absorbed Corporation is a corporation organized and existing under the laws of the State of Florida, its Articles of Incorporation having been filed in the office of the Secretary of State of the State of Florida on June 24, 1996; and

WHEREAS, the shareholders of the Surviving Corporation and the shareholders of the Absorbed Corporation deem it advisable that the Absorbed Corporation be merged into the Surviving Corporation on the terms and conditions hereinafter set forth, in accordance with the applicable provisions of the Delaware General Corporation Law and the provisions of the Florida Business Corporation Act, which permit such merger.

NOW, THEREFORE, in consideration of the premises and of the agreements, covenants and provisions hereinafter contained, the Surviving Corporation and the Absorbed Corporation have agreed and do hereby agree, each with the other, as follows:

ARTICLE I

The Absorbed Corporation and the Surviving Corporation shall be merged into a single corporation, in accordance with the applicable provisions of the Delaware General Corporation Law and the Florida Business Corporation Act by the Florida Corporation merging into the Delaware Corporation.

ARTICLE II

Upon the filing of the Certificate of Merger with the offices of the Secretary of State of the State of Delaware (the "Effective Date") and the merger becoming effective:

(1) The two (2) Constituent Corporations shall be a single entity, which shall be a Delaware corporation as the Surviving Corporation, and the separate existence of the Florida Corporation shall cease, except to the extent provided by the laws of the State of Florida in the case of a corporation after its merger into another corporation.

(2) The Surviving Corporation shall thereupon and thereafter possess all the rights, privileges, immunities and franchises, both of a public and of a private nature, of each of the Constituent Corporations; and all property (real, personal and mixed), and all debts due on whatever account, including subscriptions to shares, warrants issued, and all other choices of action, and all and every other interest of, or belonging to, or due to each of the Constituent Corporations, shall be taken and deemed to be vested in the Surviving Corporation without further act or deed; and the title to all real estate, or any interest therein, of either of the Constituent Corporations shall not revert or be in any way impaired by reason of the merger.

(3) The Delaware Corporation shall thenceforth be responsible and liable for all of the liabilities and obligations of each of the Constituent Corporations; and any claim existing or action or proceeding pending by or against either of the Constituent Corporations may be prosecuted to judgment as if the merger had not taken place, or the Surviving Corporation may be substituted in its place, and neither the rights of creditors nor any liens upon the property of either of the Constituent Corporations shall be impaired by the merger;

(4) The Certificate of Incorporation of the Surviving Corporation as existing and constituted immediately prior to the Effective Date of this Agreement shall be and constitute the Certificate of Incorporation of the Surviving Corporation.

(5) The Bylaws of the Surviving Corporation as existing and constituted immediately prior to the Effective Date of this Agreement shall be and constitute the Bylaws of the Surviving Corporation.

(6) The Directors and Officers of the Surviving Corporation as existing and duly elected immediately prior to the Effective Date of this Agreement shall be and constitute the Directors and Officers of the Surviving Corporation.

ARTICLE III

Upon the Effective Date of this Agreement, the Certificate of Incorporation of the Delaware Corporation shall not be amended in any respect, by reason of this Agreement, and said Certificate of Incorporation, as filed in the offices of the Secretary of State of the State of Delaware on the 26th day of April, 1999, shall constitute the Certificate of Incorporation of the Surviving Corporation until further amended in the manner provided by the Delaware General Corporation Law, a copy of which is attached hereto as Exhibit A and incorporated herein by reference with the same force and effect as if set forth in full herein.

Upon the Effective Date of this Agreement, the Bylaws of the Delaware Corporation shall not be amended in any respect, by reason of this Agreement, and said Bylaws shall constitute the Bylaws of the Surviving Corporation until further amended in the manner provided therein, a copy of which is attached hereto as Exhibit B and incorporated herein by reference with the same force and effect as if set forth in full herein.

ARTICLE IV

Upon the Effective Date of this Agreement, each issued and outstanding share of the Florida Corporation's Common Stock shall be exchanged for one (1) fully paid and non-assessable share of the Delaware Corporation's Common Stock.

Upon the Effective Date of this Agreement, the issued and outstanding share of the sole shareholder of the Delaware Corporation will be canceled and returned to the Delaware Corporation as treasury stock.

ARTICLE V

The Delaware Corporation, as the Surviving Corporation, shall pay all expenses of carrying this Agreement into effect and accomplishing the merger as herein provided.

ARTICLE VI

If at any time the Surviving Corporation shall consider or be advised that any further assignment or assurance in law is necessary or desirable to vest in the Surviving Corporation the title to any property or rights of the Florida Corporation, the proper officer, director or shareholders of the Florida Corporation shall, and will execute and make all such proper assignments and assurances in law and do all things necessary or proper to thus vest such property or rights in the Surviving Corporation, and other wise to carry out the purposes of this Agreement.

ARTICLE VII

This Agreement has been approved by a majority of the Board of Directors of the Delaware Corporation and the Board of Directors of the Florida Corporation, respectively, at meetings duly called for such purpose. The Board of Directors for each Constituent Corporation has also

recommended approval of this Agreement by shareholders of both the Delaware Corporation and the Florida Corporation. In accordance with applicable provisions of the Delaware General Corporation Law and the applicable provisions of the Florida Business Corporation Act, this Agreement will be presented for approval by holders of a majority of the Common Stock of the Delaware Corporation and the Florida Corporation, respectively, at special meetings of the shareholders of each Constituent Corporation.

Anything herein or elsewhere to the contrary notwithstanding, this Agreement may be abandoned by either of the Constituent Corporations by an appropriate resolution of directors, at any time prior to its approval or adoption by the shareholders, or by the mutual consent of the Constituent Corporations evidenced by appropriate resolutions of their respective shareholders, at any time prior to the Effective Date.

ARTICLE VIII

Each shareholder of the Florida Corporation entitled to vote on the adoption of this Agreement is permitted by the provisions of the Florida Business Corporation Act to "dissent" from the adoption of this Agreement and receive payment in the amount of \$1.00 per share for his shares. Such dissenters may demand to be paid a price determined to be "fair" by a court of proper jurisdiction sitting in Broward County, Florida within the time and in the manner provided in Section 607.1320 of the Florida Business Corporation Act. A copy of provisions of the Florida Business Corporation Act relating to the exercise of "dissenters' rights" will be distributed to all shareholders of the Florida Corporation along with the notice of the special shareholders meeting at which this Agreement will be considered. Any shareholder wishing to exercise dissenters' rights (a) must timely deliver written notice to the Florida Corporation of such intention if the Agreement is adopted, and (b) shall not vote his shares in favor of the Agreement. Shareholders who fail to comply with such notice requirements and other requirements of Section 607.1320 of the Florida Business Corporation Act will not be permitted to exercise dissenters' rights. Shareholders who exercise dissenters' rights have no assurance under the Florida Business Corporation Act that they will be paid any amount greater than the \$1.00 per share amount determined to be the fair value of shares by the Board of Directors of the Corporation.

Each shareholder of the Delaware Corporation entitled to vote on the adoption of this Agreement is permitted by the provisions of the Delaware General Corporation Law to exercise appraisal rights in connection with the adoption of this Agreement and receive payment in the amount of \$1.00 per share for his shares. Such shareholders may demand the appraisal of his shares within the time and in the manner provided in Section 262 of the Delaware General Corporation Law. A copy of provisions of the Delaware General Corporation Law relating to the exercise of "appraisal rights" will be distributed to all shareholders of the Delaware Corporation along with the notice of the special shareholders meeting at which this Agreement will be considered. Any shareholder wishing to exercise his appraisal rights (a) must timely deliver written notice to the Delaware Corporation of such demand prior to the vote on the Agreement, and (b) shall not vote his shares in favor of the Agreement. Shareholders who fail to comply with such notice requirements and other requirements of Section 262 of the Delaware General Corporation Law will not be permitted to exercise appraisal rights. Shareholders who exercise appraisal rights may demand

determination of the value of his shares in the Court of Chancery within the time and manner set for in Section 262 of the Delaware General Corporation Law.

ARTICLE IX

(1) Should the Agreement be adopted, written notice will be sent to shareholders of the Florida Corporation regarding the adoption of this Agreement (the "**Notice of Adoption**"), which notice will include instructions regarding the delivery of stock certificates to the Delaware Corporation and the issuance of stock certificates in the Delaware Corporation. Shareholders of the Florida Corporation whose stock certificates have been lost or destroyed will be required to execute and deliver to the Delaware Corporation a sworn affidavit (a "**Lost Certificate Affidavit**") in a form to be provided with the Notice of Adoption, to the effect that such shareholders have conducted a diligent search for such certificates and that such certificates have either been lost or destroyed. The Delaware Corporation will require shareholders who submit Lost Certificate Affidavits to agree to indemnify and hold the Delaware Corporation harmless should any other person assert an ownership interest in the shares described in the Lost Certificate Affidavit.

(2) Shareholders who comply with instructions regarding delivery of certificates (or the aforesaid Lost Certificate Affidavits) will receive new stock certificates from the Delaware Corporation within ten (10) days following delivery to the Delaware Corporation of such certificates or affidavits. Payment will be made by the Delaware Corporation's check to be delivered to shareholders by the United States Postal Service certified mail, return receipt requested.

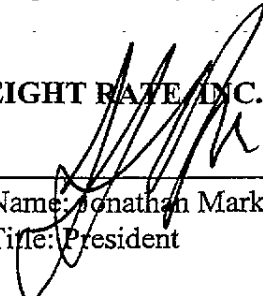
ARTICLE X

In furtherance of the transactions contemplated by this Agreement, the President and the other proper officers of the Delaware Corporation and the Florida Corporation, respectively, are authorized to take all actions and to execute and deliver all such documents as may be necessary or appropriate to carry into effect all the terms and provisions of this Agreement. The Florida Corporation and the Delaware Corporation, respectively, have agreed to indemnify and hold harmless the members of the Florida Corporation's and the Delaware Corporation's Board of Directors, the President and the other officers of the Constituent Corporations, respectively, from any and all claims, losses, costs and damages incurred by any of them arising from or relating to the approval and implementation of this Agreement.

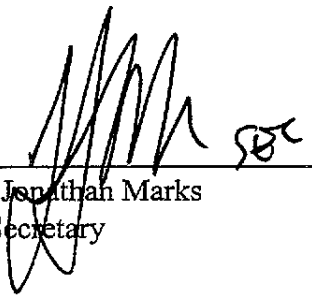
[signatures on following pages]

IN WITNESS WHEREOF, the Constituent Corporations have caused their corporate names to be affixed to this Agreement of Merger by their respective, duly authorized Presidents on the date first written above.

FREIGHT RATE, INC., a Florida corporation

By:  PROS
Name: Jonathan Marks
Title: President

ATTEST:

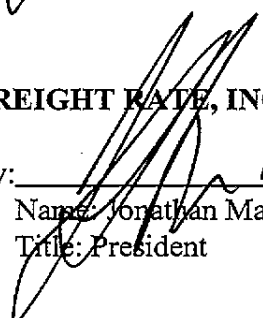
By:  SEC
Name: Jonathan Marks
Title: Secretary
[SEAL]

CERTIFICATE OF SECRETARY

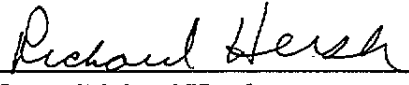
This Agreement has been approved by a majority of the shareholders of Freight Rate, Inc., a Florida corporation, at a special meeting of the shareholders, duly called for such purpose.

 SEC
Jonathan Marks, Secretary
[SEAL]

FREIGHT RATE, INC., a Delaware corporation

By:  PROS
Name: Jonathan Marks
Title: President

ATTEST:

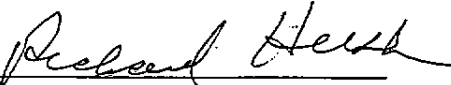
By:  Richard Hersh
Name: Richard Hersh
Title: Secretary

[SEAL]

[signatures continued on following page]

CERTIFICATE OF SECRETARY

This Agreement has been approved by a majority of the shareholders of Freight Rate, Inc., a Delaware corporation, at a special meeting of the shareholders, duly called for such purpose.


Richard Hersh, Secretary

[SEAL]

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