

P98000010851

LAW OFFICES

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1 Board Certified Business
Litigation Lawyer
2 Also Certified in Colorado

May 6, 1999

Office of the Secretary of State
Susan Payne
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32301

Re: SRTB, Inc. / Merger with 5340, Inc.

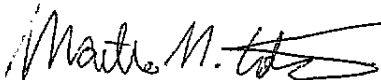
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-05/10/99--01026--005
*****70.00 *****70.00

Dear Ms. Payne:

I have enclosed the check in the amount of \$70.00 for the filing of the Articles of Merger for the SRTB, Inc. / Merger with 5340, Inc. If you have any other questions or concerns please feel free to call me at my office.

Thank you for your assistance.

Sincerely,



Martha M. Collins

Enclosures

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

merger
5/10/99
sf

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

SRTB, INC., a FL corp., P98000010181

INTO

5340, INC., a Florida corporation, P98000010851.

File date: May 7, 1999

Corporate Specialist: Susan Payne

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April 30, 1999

Office of the Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32301

VIA AIRBORNE EXPRESS

Re: SRTB, Inc./ Merger with 5340, Inc.

Ladies and Gentlemen:

Pursuant to *Florida Statute* 607.1105, enclosed please find the following original documents:

1. Articles of Merger; and
2. Plan and Agreement of Merger.

The surviving corporation, 5340, Inc., is providing the Articles of Merger with the Department of State for filing. The Articles of Merger set forth the plan of merger, the effective date of merger, and the date of the adoption of the plan of merger, are in accordance with Statute 607.1105.

If you have any questions please feel free to contact our office.

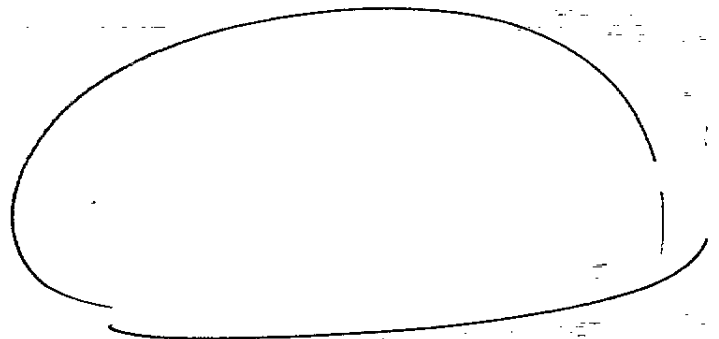
Sincerely,



MARTHA M. COLLINS

MMC/jdz

Enclosures



ARTICLES OF MERGER

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These Articles of Merger entered into this 2nd day of March, 1999, between SRTB, Inc., a Florida corporation, ("**SRTB**"), and 5340, Inc., a Florida corporation, ("**5340**").

WITNESSETH:

WHEREAS, the 5340 has an authorized capital stock consisting of 7,500 shares of Common Stock, par value \$1 per share, of which 100 shares have been duly issued and are now outstanding; and

WHEREAS, SRTB has an authorized capital stock consisting of 7,500 shares of Common Stock, par value \$1 per share, of which 100 shares were duly issued and outstanding; and

WHEREAS the Board of Directors of 5340 and of SRTB, respectively, deem it advisable and generally to the advantage and welfare of the two corporate parties and their respective shareholders that SRTB merge with 5340 under and pursuant to the provisions of the Florida Business Corporation Act; and

WHEREAS, the respective shareholders of SRTB and 5340 have approved the terms and conditions of the merger.

NOW, therefore, in consideration of the premises and of the mutual agreements herein contained and of the mutual benefits hereby provided, it is agreed by and between the parties hereto as follows:

1. **Approval.** On February 27, 1999, the directors of SRTB and the directors of 5340 unanimously adopted and approved these Articles of Merger by Written Minutes containing Resolutions. These Articles of Merger were unanimously approved in their entirety by the shareholder of SRTB and 5340 by Written Minutes containing Resolutions, each dated March 2, 1999.

2. **Merger.** SRTB shall be and hereby is merged with 5340.

3. **Effective Date.** These Articles of Merger shall become effective immediately upon compliance with the laws of the State of Florida, the time of such effectiveness being hereinafter called the Effective Date.

4. **Surviving Corporation.** 5340 shall survive the merger herein contemplated and shall continue to be governed by the laws of the State of Florida, but the separate corporate existence of SRTB shall cease forthwith upon the Effective Date.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

5. **Authorized Capital.** The authorized capital stock of 5340 following the Effective Date shall be 7,500 shares of Common Stock, par value \$1 per share, unless and until the same shall be changed in accordance with the laws of the State of Florida.

6. **Articles of Incorporation.** The Articles of Incorporation of 5340 following the Effective Date unless and until the same shall be amended or repealed in accordance with the provisions thereof, which power to amend or repeal is hereby expressly reserved, and all rights or powers of whatsoever nature conferred in such Articles of Incorporation of 5340 or upon any other person whomsoever are subject to this reserve power, shall continue as the Articles of Incorporation of 5340 as the surviving corporation. Such Articles of Incorporation shall constitute the Articles of Incorporation of 5340 separate and apart from these Articles of Merger and may be separately certified as the Articles of Incorporation of 5340 separate and apart from these Articles of Merger and may be separately certified as the Articles of Incorporation of 5340.

7. **Bylaws.** The Bylaws of 5340 shall be the Bylaws of 5340 as the surviving corporation following the Effective Date unless and until the same shall be amended or repealed in accordance with the provisions thereof.

8. **Further Assurance of Title.** If at any time, 5340 shall consider or be advised that any acknowledgements or assurances in law or other similar actions are necessary or desirable in order to acknowledge or confirm in and to 5340 any right, title, or interest of SRTB held immediately prior to the Effective Date, SRTB and its proper officers and directors shall and will execute and deliver all such acknowledgements or assurances in law and do all things necessary or proper to acknowledge or confirm such right, title, or interest in 5340 as shall be necessary to carry out the purposes of these Articles of Merger, and 5340 and the proper officers and directors thereof are fully authorized to take any and all such action in the name of SRTB or otherwise.

9. **Retirement of Organization Stock.** Forthwith upon the Effective Date, each of the 100 shares of the Common Stock of 5340 presently issued and outstanding shall be retired, and no shares of Common Stock or other securities of 5340 shall be issued in respect thereof.

10. **Conversion of Outstanding Stock.** Forthwith upon the Effective Date, each of the issued and outstanding shares of Common Stock of SRTB and all rights in respect thereof shall be converted into one full paid and nonassessable share of Common Stock of 5340. The holders of such certificates shall not be required immediately to surrender the same in exchange for certificates of Common Stock of 5340 but, as certificates nominally representing shares of Common Stock of SRTB are presented, 5340 will cause to be issued therefor certificates for a like number of shares of Common Stock of it.

11. Book Entries. The merger contemplated hereby shall be treated as a pooling of interest and as of the Effective Date entries shall be made upon the books of 5340 in accordance with the following:

(a) The assets and liability of SRTB shall be recorded at the amounts at which they are carried on the books of SRTB immediately prior to the Effective Date with appropriate adjustment to reflect the retirement of the 100 shares of Common Stock of 5340 presently issued and outstanding.

(b) There shall be credited to Capital Surplus Account the aggregate amount of the par value per share of all of the Common Stock resulting from the conversion of the outstanding Common Shares of SRTB.

12. Directors. The names of the first directors of 5340 following the Effective Date, who shall be two (2) in number and who shall be elected and shall qualify, are as follows:

**RICHARD A. TAPPAN
ROGER B. BRODERICK**

13. Officers. The names of the first officers of 5340 following the Effective Date, who shall hold office from the Effective Date until their successors shall be appointed and shall qualify or until they shall resign or be removed from office, are as follows:

<u>Name</u>	<u>Offices</u>
Richard A. Tappan	President
Roger B. Broderick	Vice President
Roger B. Broderick	Secretary
Richard A. Tappan	Treasurer

14. Vacancies. If, upon the Effective Date, a vacancy shall exist in the Board of Directors or in any of the offices of 5340 as the same are specified above, such vacancy shall thereafter be filled in the manner provided by law and the By-laws of 5340.

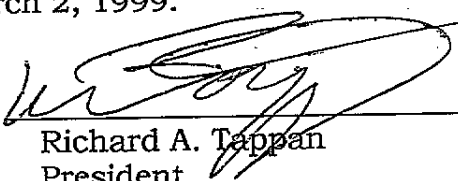
15. Amendment. These Articles of Merger cannot be altered or amended, except pursuant to an instrument in writing signed by all of the parties hereto.

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed by the President and Secretary of each of them pursuant to authority given by their respective Boards of Directors.

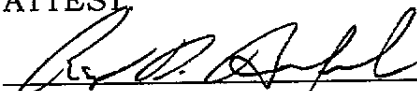
"SRTB"

Approved by the Board of Directors
Directors and sole Stockholder
at a meeting duly held on
March 2, 1999.

By:


Richard A. Tappan
President

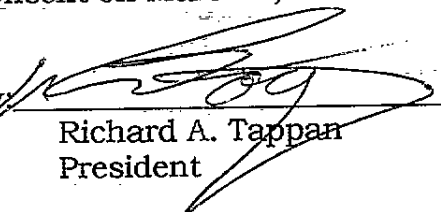
ATTEST:


Roger B. Broderick, Secretary

"5340"

Approved by the Board of
Directors and all of its
Stockholders by written
Consent on March 2, 1999.

By:


Richard A. Tappan
President

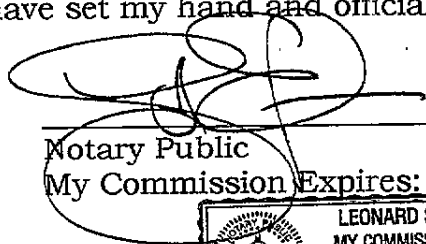
ATTEST:


Roger B. Broderick, Secretary

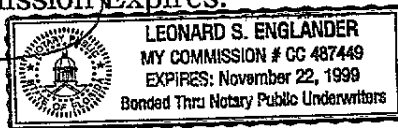
STATE OF FLORIDA
COUNTY OF PINELLAS

On this 2nd day of March, 1999, before me, the undersigned, personally appeared Richard A. Tappan and Roger B. Broderick, known to me to be the President and Secretary, respectively, of SRTB, a corporation organized and existing under the laws of the State of Delaware, and acknowledged to me that the foregoing constitutes the Articles of Merger of SRTB and 5340, and that they have executed the foregoing instrument in their capacity as officers of said corporation as the free act, deed, and agreement of said corporation.

IN WITNESS WHEREOF, I have set my hand and official seal the day and year first above written.


Notary Public
My Commission Expires:

STATE OF Florida
COUNTY OF Pinellas

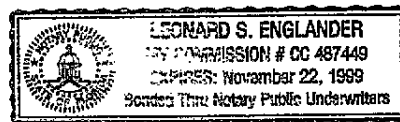


On this 2nd day of March, 1999, before me, the undersigned, personally appeared RICHARD A. TAPPAN and ROGER B. BRODERICK, known

to me to be the President and Secretary, respectively, of 5340, Inc., a Florida corporation organized and existing under the laws of the State of Florida, and acknowledged to me that the foregoing constitutes the Articles of Merger of 5340, Inc. and SRTB, Inc., and that they have executed the foregoing instrument in their capacity as officers of said corporation as the free act, deed, and agreement of said corporation.

IN WITNESS WHEREOF, I have set my hand and official seal the day and year first above written.


Notary Public
My Commission Expires:



**PLAN AND AGREEMENT OF MERGER
WITH**

**SRTB, Inc., a Florida corporation
merging into
5340, Inc., a Florida corporation**

PLAN AND AGREEMENT OF MERGER ("Agreement") dated as of March 1, 1999, between 5340, Inc., a Florida corporation ("**5340**"), and SRTB, Inc., a Florida corporation ("**SRTB**").

WITNESSETH:

1. Merger of SRTB into 5340. Upon the Effective Date (as defined in Section 4) SRTB shall be merged with and into 5340 and the separate existence of SRTB shall cease. 5340 ("**Surviving Corporation**") shall continue its corporate existence under, and shall be governed by, the laws of the State of Florida and the directors and officers of 5340 shall continue as the directors and officers of the Surviving Corporation. The address of the registered or principal office of the Surviving Corporation in Florida is Corey Avenue, St. Pete Beach, Florida.

2. Certificate of Incorporation and Bylaws. The Certificate of Incorporation of 5340 shall be the Certificate of Incorporation of the Surviving Corporation following the effective date, until the same shall be altered, amended or repealed in the manner prescribed by law, and the terms and provisions thereof are hereby incorporated in this Agreement with the same force and effect as though herein set forth in full. The Bylaws of 5340 as in effect on the effective date, shall be the Bylaws of the Surviving Corporation until altered, amended or repealed, as provided therein.

3. Status and Conversion of Shares. Upon the Effective Date, each issued and outstanding share of 5340 common stock, par value \$1 per share, shall be and continue to be an issued and outstanding share of common stock, par value \$1 per share, of the Surviving Corporation. After the Effective Date, each holder of an outstanding certificate or certificates theretofore representing common stock of SRTB may surrender the same to 5340, or its designated exchange agent, and shall be entitled to receive in exchange therefor a certificate or certificates representing the number of shares of common stock of 5340 into which the SRTB shares theretofore represented by the certificate or certificates so surrendered shall have been converted as aforesaid. Until so surrendered, each outstanding certificate which prior to the effective date represented SRTB shares, shall be deemed for all corporate

purposes to evidence ownership of the number of shares of common stock of 5340 into which the SRTB shares shall have been converted.

4. Shareholder's Approval; Effective Date. This Agreement shall be submitted for approval to the shareholders of SRTB and 5340, respectively, at meeting thereof held on or prior to March 10, 1999 (or such late date as the respective boards of directors shall mutually approve), called and held separately in accordance with laws of Florida, and, if approved by such shareholders by the votes required by law, then Articles of Merger, reflecting this Agreement in the form required under Sections 607.1105 and 607.1107 of the Florida Business Corporation Act shall be delivered to the Florida Department of State. The delivery of the Articles of Merger to the Florida Department of State shall not be made until the fulfillment of the conditions set forth in Sections 10 and 11. Evidence of compliance with such conditions shall be submitted to each company not later than the closing date which in turn shall be on or before March 20, 1999, or such later date as the boards of directors of both SRTB and 5340 shall mutually decide. The merger of SRTB and 5340 shall become effective on the date the Florida Secretary of State issues its certificate of merger ("**Effective Date**").

5. Further Assurance. Before the effective date, SRTB and 5340 shall, subject to the terms and conditions of this Agreement, take all such action as shall be necessary or appropriate in order to effectuate the merger. In case, at any time after the effective date, 5340 shall determine that any further action or instruments of conveyance are necessary or desirable in order to vest in and confirm to 5340 full title to and possession of all the properties, assets, rights, privileges and franchises of SRTB, then the persons who were officers and directors of SRTB as of the effective date shall as such officers and directors take all such action and execute and deliver all such instruments as 5340 may so determine to be necessary or desirable.

6. Representations and Warranties by SRTB. SRTB represents and warrants as follows:

(a) SRTB is a corporation duly organized, validly existing and in good standing under the laws of Florida and has corporate power to carry on its business as it is now being conducted, and is duly qualified to do business and is in good standing in the State of Florida.

(b) SRTB's authorized capital stock consists of 7500 shares of common stock, par value of \$1 per share. The numbers of shares issued and outstanding at March 1, 1999, were 100 shares of common stock. At the meeting of SRTB's shareholders called to vote upon this Agreement, the shareholders entitled to vote thereon will be the holders of all shares of every class outstanding on the record date for such meeting. Holders of stock of each class outstanding on such record date will be entitled to vote as a class.

There are no existing options, calls or commitments of any character relating to SRTB's authorized and unissued stock.

(c) The copies of SRTB's Articles of Incorporation and Bylaws which have been delivered to 5340's are complete and correct. The consummation of the transactions contemplated by this Agreement will not result in any breach or violation of, or default under, any judgment, decree, mortgage, agreement, indenture or other instrument applicable to SRTB or any of its subsidiaries.

(d) SRTB has no subsidiaries or affiliates.

(e) The execution, delivery and performance of this Agreement by SRTB have been duly approved by SRTB's board of directors, subject to approval by holders of two-thirds of the common stock in the manner required by Florida law.

(f) SRTB has delivered to 5340 copies of all of its financial statements, all of which are true and correct in all material respects, have been prepared in accordance with generally accepted accounting principle consistently followed (except as stated in the explanatory notes attached to such statements and, in the case of interim statements, except for year-end adjustments) throughout the periods covered by such statements, and present fairly the financial position of SRTB as at the dates. SRTB has exhibited to 5340 complete and correct copies of the Federal Income Tax and State Income Tax and Franchise Tax returns relative to the operations of SRTB.

(g) SRTB does not have any material liabilities or obligations (whether accrued, absolute, contingent or otherwise), including, without limitation thereto, any uninsured liabilities resulting from failure to comply with any law applicable to SRTB or to the conduct of its business of one or more of them, and any tax liabilities due to become due and whether (i) incurred in respect of SRTB's income for any period prior to the close of business on March 1, 1999, or (ii) arising out of transactions entered into, or any state of facts existing, prior thereto.

(h) Since January 1, 1999, (other than as consented to by in writing), there has not been:

(1) Any material and adverse change in SRTB's financial condition, assets, liabilities or business (other than changes in the ordinary course of business);

(2) Any declaration, setting aside or payment of any dividend or other distribution in respect of SRTB's common stock;

(3) Any pension, retirement or similar benefit arrangement made or agreed to by SRTB; or

(4) Any significant labor trouble, or any other event or condition of any character (whether or not covered by insurance) which has materially and adversely affected or will so affect the property or results of operations of.

(i) The provisions made for taxes on SRTB's consolidated balance sheet is sufficient for the payment of all then accrued unpaid federal, state, county and local taxes of SRTB and its subsidiaries, whether or not disputed.

(j) The accounts and notes receivable of SRTB, if any, are current and collectible at the aggregate recorded amounts thereof less applicable reserves (which reserves are adequate).

(k) SRTB has good, valid and defensible title to all its properties and assets, real and personal (including those reflected in SRTB's consolidated balance sheet, except as since sold or otherwise disposed of in the ordinary course of business or as consented to by 5340 in writing), free and clear of all liens and encumbrances except the lien of current taxes not yet due and payable and except such defects of title, easements and encumbrances as are not of a character, amount or extent as to materially detract from the value, or interfere with the prospective use, of the property subject thereto or affected thereby, or otherwise materially impair business operations. All leases pursuant to which SRTB leases real or personal property are in good standing, valid and effective in accordance with their respective terms, and there is not under any of such leases any existing default, or any event which with notice or lapse of time or both would constitute a default in respect of which SRTB has not taken adequate steps to prevent a default from occurring. SRTB, has not received notice of violation of any applicable zoning regulation, ordinance or other law, order, regulation or requirement relating to its operations or its owned or leased properties except such as have been or are being complied with or are being contested in faith.

(l) SRTB has delivered to 5340 accurate lists of the following, unless 5340 has waived delivery:

(1) All real property owned or leased by SRTB.

(2) All major items of machinery and equipment owned or leased by SRTB;

(3) All patents, patent applications, trademarks, trademark registrations and applications therefor, trade names, copyrights and

copyright registrations and applications therefor, presently owned, in whole or in part, by SRTB, and any patent, trademark or copyright licenses to which it may be a party;

(4) By summary groupings, or property records, all automobiles, trucks, or other conveyances owned by SRTB;

(5) All policies of insurance (including fidelity bonds covering officers and employees) in force with respect to SRTB and, without restricting generality of the foregoing, those covering its respective properties, buildings, machinery, equipment, furniture, fixtures and operations;

(m) Except for suits, if any, of a character incident to the normal conduct of SRTB's business and involving a potential recovery against SRTB of not more than \$10,000 in the aggregate, there is no litigation, proceeding or other government investigation pending, or so far as known to the executive officers of SRTB, in prospect or threatened, against or relating to SRTB or any of its subsidiaries or their respective properties or businesses, or the transactions contemplated by this Agreement.

7. Representations and Warranties by 5340. 5340 hereby represents and warrants as follows:

(a) 5340 is a corporation duly organized, validly existing and in good standing under the laws of Florida. The consummation of any transactions contemplated in this Agreement will not result in any breach or violation of or default under any judgment, decree, mortgage, agreement, indenture, or other instrument applicable to 5340.

(b) 5340's authorized capital stock consists of 7,500 shares of common stock, par value \$1 per share of which, on March 1, 1999, 100 shares were validly issued and outstanding, fully paid and nonassessable. At the meeting of 5340 shareholders called to vote on this Agreement, the shareholders entitled to vote thereon will be the holders of shares of common stock outstanding on the record date for such meeting.

(c) 5340 has delivered to SRTB copies of all of its financial statements, all of which are true and complete in all material respects, have been prepared in accordance with generally accepted accounting principles consistently followed (except as stated in the explanatory notes attached to such statements) throughout the periods covered by such statements and present fairly the consolidated financial position of 5340 as at the dates, covered by such financial statements.

(d) The execution, delivery and performance of this Agreement by 5340 have been duly and effectively authorized and consented to by 5340's

board of directors, subject to approval by 5340's shareholders as required by law.

(e) The shares of 5340's common stock to be issued pursuant to this Agreement will, when so issued, be validly issued and outstanding, fully paid and nonassessable.

8. Access and Information Concerning Properties and Records, etc. SRTB will give to 5340 and to 5340's accountants, engineers, counsel, consultants, consultants and other representatives full access during normal business hours throughout the period prior to the effective date to all of SRTB's and its subsidiaries' properties, books, contracts, commitments and records. SRTB will furnish 5340 during such period with such information concerning SRTB's and its subsidiaries affairs as 5340 may reasonably request. Unless and until the Effective Date has occurred 5340 and its representatives will hold in strict confidence all data and information obtained in confidence from SRTB (to the extent that such data and information are not in the public domain or in 5340's possession at the time of its receipt or subsequent thereto without 5340's violation of this confidence), and if the transactions herein provided for are not consummated as contemplated herein, 5340 will continue to hold such confidential information in confidence and will return to SRTB all of SRTB's documents containing such data as SRTB may request. Pending the Effective Date, the officers of SRTB shall keep the officers of 5340 informed as to the affairs of SRTB and its subsidiaries and shall consult with the officers of 5340 on important matters pertaining to the businesses of SRTB and its subsidiaries.

9. Conduct of Business Pending the Effective Date. SRTB hereby agrees that, from the date of this Agreement pending the effective date and except as otherwise permitted by this Agreement or as consented to by 5340 in writing:

(a) SRTB's business shall be conducted in ordinary course.

(b) No change shall be made in the Articles of Incorporation or Bylaws of SRTB.

(c) No change shall be made in SRTB's authorized and unissued stock or in the ownership by SRTB of its subsidiaries' issued and outstanding capital stocks nor shall any option or commitment be granted or made relating to SRTB's authorized capital stock.

(d) No dividend or other distribution or payment shall be made in respect of SRTB's common stock.

(e) No increase shall be made in the regular rate of compensation payable by SRTB to any officer or employee, if in any case after such increases the total annual salary rate payable by SRTB and/or its subsidiaries would exceed \$25,000; no bonus in excess of the bonus paid to any such officer or employee for the fiscal year ended December 31, 1999 shall be paid by SRTB; and no pension, retirement or similar benefits shall accrue or be paid to any officer or employee of SRTB.

(f) No borrowing shall be made by SRTB except borrowing in the ordinary course of business.

(g) SRTB will use its best effort, consistent with conducting its business in accordance with its own business judgment, to preserve its business organization; to keep available to 5340 the services of SRTB's and each of its subsidiaries' present officers and employees; and to preserve for 5340 the good will of SRTB's suppliers, customers and others having business relations with it.

10. Conditions Precedent to Obligations of 5340. All obligations of 5340 under this Agreement are subject to the fulfillment (or waiver by 5340), prior to or at the Effective Date, of each of the following conditions:

(a) 5340 shall not have discovered any error, misstatement or omission in the representations and warranties made in Section 6 by SRTB (i) which alone is, or in the aggregate are, materially adverse to 5340, (ii) of which 5340 promptly gave notice to SRTB upon discovery of the same and (iii) which has not been adequately remedied to the reasonable satisfaction of 5340 so that 5340 incurs no detriment therefrom.

(b) SRTB's representations and warranties contained in this Agreement shall be deemed to have been made again at and as of the time of the Effective Date and, except as otherwise contemplated by this Agreement, shall then be true in all material respects; SRTB shall have performed and complied with all agreements and conditions by this Agreement to be performed or complied with by it prior to or at the effective date; and 5340 shall have been furnished with a certificate of the appropriate officers of SRTB dated prior to the Effective Date certifying to the fulfillment of the foregoing conditions.

(c) The merger of SRTB with and into 5340, in accordance with the provisions of this Agreement, shall have been authorized and approved by the holders of SRTB's and 5340's outstanding stock in the manner required by applicable law.

(d) 5340 shall have been furnished with an opinion, dated prior to the effective date, of counsel for SRTB to the effect that:

(1) SRTB is a corporation duly organized and existing and in good standing under the laws of Florida and has corporate power to carry on its business as it is then being conducted;

(2) SRTB's authorized capital stock is as listed under Section 6(b);

(3) The execution, delivery and performance of this Agreement by SRTB have been duly authorized and approved by all requisite action of SRTB's board of directors and shareholders, and this Agreement has been duly executed and delivered by SRTB and constitutes a valid and binding obligation of SRTB in accordance with its terms;

(4) All other actions and proceedings required by law or this Agreement to be taken by SRTB, at or prior to the effective date, in connection with this Agreement and the transactions provided for herein, have been duly and validly taken; and

(5) That the title to such property of SRTB and 5340 shall designate is as represented by SRTB under Section 6(m).

(e) SRTB shall have obtained all necessary consents, in writing in form satisfactory to 5340, to 5340's accession to any contracts or commitments of SRTB.

(f) SRTB shall have delivered to 5340 appropriate certificates of good standing with respect to SRTB from all jurisdictions in which SRTB is qualified to do business.

(g) No court of competent jurisdiction has issued in an injunction or restraining order in an action or proceeding against the merger, brought at the instance of any federal, state or other governmental department, commission, board, bureau, agency or similar instrumentality, which will be binding on SRTB pending final disposition of such action or proceeding.

(h) 5340 shall have received from each shareholder of SRTB who, at the time of the meeting of shareholders referred to in Section 4, may, in the opinion of counsel for 5340, be deemed an "affiliate" of SRTB as defined in Rule 144(a)(1) of the General Rules and Regulations of the Securities and Exchange Commission under the Securities Act of 1933, as amended, an agreement, satisfactory in form and substance to 5340, in which such shareholder:

(1) represents and warrants to 5340 that the capital stock of 5340 which such shareholder is acquiring in exchange for his SRTB stock is not being acquired by him with a view to distribution; and

(2) agrees with 5340 not to dispose of any such common stock of 5340 without complying with the Securities Act of 1933, as amended, and all applicable rules and regulations promulgated thereunder.

11. Conditions Precedent to the Obligations of SRTB. All obligations of SRTB under this Agreement are subject to the fulfillment (or waiver in writing by SRTB), prior to or at the effective date, of each of the following conditions:

(a) SRTB shall not have discovered any error, misstatement or omission in the representations and warranties made in Section 7 by 5340 (i) which alone is, or in the aggregate are, materially adverse to SRTB, (ii) of which SRTB promptly gave notice to 5340 upon discovery of the same and (iii) which has not been adequately remedied to the reasonable satisfaction of SRTB so that SRTB incurs no detriment therefrom.

(b) 5340's representations and warranties contained in this Agreement shall be deemed to have been made at and as of the time of the Effective Date and, except as otherwise contemplated by this Agreement, shall then be true in all material respects; 5340 shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Effective Date, and SRTB shall have been furnished with a certificate of one of 5340's Vice Presidents, dated prior to the effective date, certifying to the fulfillment of the foregoing conditions.

(c) 5340 shall have delivered to SRTB an opinion, dated prior to the effective date, of SRTB's counsel to the effect that:

(1) That 5340 is a corporation duly organized and existing and in good standing under the laws of Florida;

(2) The execution, delivery and performance of this Agreement (i) have been duly authorized and approved by all requisite action of 5340's board of directors and shareholders, and this Agreement has been duly executed and delivered by 5340 and constitutes a valid and binding obligation of 5340 in accordance with its terms;

(3) The shares of 5340's common stock issuable upon conversion of the shares of SRTB in accordance with this Agreement (i) have been duly authorized, and (ii) will be fully paid and nonassessable when so issued upon such conversions.

(d) The merger of SRTB with and into 5340 as contemplated by this Agreement shall have been authorized and approved by the holders of not less than a majority of 5340's outstanding common stock.

(e) No court of competent jurisdiction has issued an injunction or restraining order in an action or proceeding against the merger, brought at the instance of any federal, state or other governmental department, commission, board, bureau, agency or similar instrumentality, which will be binding on 5340 pending final disposition of such action or proceeding.

12. Termination of Representations and Warranties. The respective representations and warranties of SRTB and 5340 contained in Sections 6 and 7) shall expire with, and be terminated and extinguished by, the merger of SRTB with and into 5340, and neither SRTB nor 5340 shall be under any liability whatsoever with respect to any such representation or warranty, it being intended that the sole remedy of either party for a breach of such representation or warranty shall be to elect not to proceed with the merger if such breach has resulted in a condition of such party's obligations hereunder not being satisfied. This Section shall have no effect upon any other obligation of SRTB or 5340 in this Agreement, whether to be performed before or after the Effective Date.

13. Certain Effects of Merger. On the Effective Date, all the rights, privileges, powers and franchises, of a public or private nature, of SRTB shall be possessed by 5340, subject to the restrictions, disabilities, and duties of SRTB, and all and singular rights, the rights, privileges, powers and franchises of SRTB and all property, real personal and mixed and all debts due to SRTB on whatever account, as well for stock subscriptions as all other things in action or belonging to SRTB, shall be vested in 5340, and all property, rights, privileges, powers and franchises and all and every other interest shall thereafter be as effectually the property of 5340 as they were of SRTB, and the title to any real estate vested by deed or otherwise under the laws of Florida or any other jurisdiction in SRTB shall not revert or be in any way impaired by reason of the merger herein provided for; but all rights of creditors and all liens upon any property of SRTB shall be preserved unimpaired by reason of the merger herein provided for; but all rights of creditors and all liens upon any property of SRTB shall be preserved unimpaired, and all debts, liabilities, and duties of SRTB shall upon the effective date attach to 5340, and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by it.

14. Expenses. If the merger contemplated herein is not consummated, the expenses of preparing this Agreement and related documents will be shared equally by SRTB and 5340 and all other expenses will be paid by the party incurring them (including, but not limited to, legal fees for the respective corporations). If the merger contemplated herein is consummated, all expense incident thereto not theretofore paid by the parties will be paid by 5340.

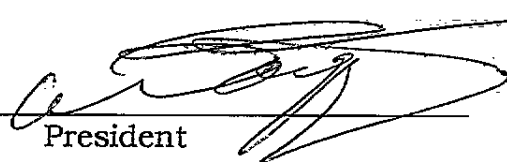
15. Entire Agreement; Waiver; Abandonment. This Agreement embodies the entire agreement between the parties and there have been and are no agreements, representations or warranties between the parties other than those set forth herein or herein provided for. Either party may waive any inaccuracies in the representations and warranties by the other and compliance by the other with any of the covenants or conditions herein; any such waiver by either party shall be sufficiently authorized for the purposes of this Agreement if authorized or ratified by the board of directors or executive committee of such party. At any time prior to the delivery of Articles of Merger to the Department of State, the merger herein contemplated may be abandoned by action of the boards of directors of both SRTB and 5340 and upon such notice to said State Department as may be required by law.

16. Notices. All notices, requests, demands and other communications herein shall be in writing and shall be deemed to have been duly given if delivered or mailed, first class postage prepaid to the respective principal office of the other party.

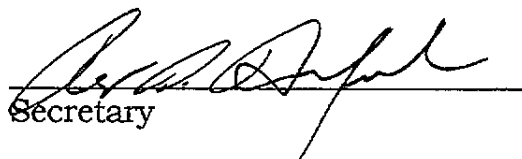
17. General. The section headings contained in this Agreement are for reference purposes only and do not affect in any way the meaning and interpretation of this Agreement. This Agreement shall not be assignable by either party without the prior consent of the other. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned parties have duly executed this Agreement as of the date first above written.

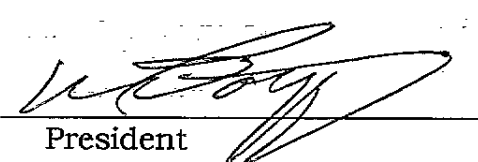
5340, Inc., a Florida corporation

By 
President

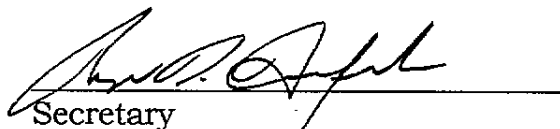
ATTEST


Secretary

SRTB, Inc., a Florida corporation

By 
President

ATTEST


Secretary