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Division of Corporations

Page 1 of 2

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MERGER OR SHARE EXCHANGE

RealCast Corporation

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Share Exchange
6-18-02
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**ARTICLES OF SHARE EXCHANGE
OF
REAL CAST CORPORATION, A FLORIDA CORPORATION
INTO
REALCAST CORPORATON, A DELAWARE CORPORATION**

These Articles of Share Exchange entered into as of this 7 day of June, 2002, by and between Real Cast Corporation, a Florida corporation ("Acquiree") and RealCast Corporation, a Delaware corporation ("Acquiror") (collectively the "Parties").

Under Section 607.1105 of the Florida Business Corporation Act (the "Act"), Acquiree and Acquiror adopt the following Articles of Share Exchange:

1. Pursuant to Sections 607.0702 and 607.0821, 607.1102 and 607.1103 of the Act, the directors of Acquiree by unanimous written consent on June 7, 2002 and the shareholders of the Acquiree, by an affirmative vote of a majority of shares of each class entitled to vote, approved the Agreement and Plan of Share Exchange dated June 7, 2002 (the "Agreement") by written consent. Pursuant to Sections 607.0704, 607.0821, 607.1102, 607.1103 and 607.1107 of the Act, the board of directors and the shareholders of Acquiror have adopted and approved the Agreement by unanimous written consent on June 7, 2002.
2. Under the Agreement, all issued and outstanding shares of Acquiree's common stock will be exchanged for shares of Acquiror's common stock and Acquiree will become a wholly owned subsidiary of Acquiror.
3. The Agreement is attached hereto as Exhibit "1" and is incorporated herein by reference.
4. The name of Acquiree shall be changed to Real Cast Florida, Inc.
5. Under Section 607.1105 of the Act, the date and time of the effectiveness of the share exchange shall be on the filing of these Articles of Share Exchange with the Florida Secretary of State.

IN WITNESS WHEREOF, the parties hereto have caused these Articles of Share Exchange to be executed and delivered by the undersigned officers pursuant to authority given by their respective boards of directors.

REAL CAST CORPORATION, a Florida corporation

By: Steven Kimmel, Chief Executive Officer

REALCAST CORPORATION, a Delaware corporation

By: Steven Kimmel, President

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**AGREEMENT
AND
PLAN OF SHARE OF EXCHANGE**

THIS AGREEMENT AND PLAN OF SHARE EXCHANGE (the "Agreement") entered into as of this 7 day of June, 2002, by and among RealCast Corporation, a Delaware corporation (the "Buyer") and Real Cast Corporation (the "Seller"), a Florida corporation. The Buyer and the Seller are referred to collectively herein as the "Parties".

WHEREAS, the Parties desire that the Buyer acquire 100% of the issued and outstanding common stock (the "Shares") of the Seller in exchange for shares of common stock of the Buyer;

WHEREAS, the boards of directors of the Parties to this Agreement have determined that this transaction is advisable and advantageous to their respective corporations and shareholders and have recommended to their respective shareholders that the this transaction be consummated;

WHEREAS, the Parties intend that the terms and conditions of this Agreement comply in all respect with Section 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended from time to time (the "Code") and the regulations corresponding thereto so that the share exchange contemplated herein shall qualify as a tax-free reorganization under the Code.

NOW, THEREFORE, in consideration of the mutual promises made herein, and in consideration of the representations, warranties, and covenants contained herein, the Parties adopt this Agreement and agree as follows:

1. **Plan of Share Exchange.** The Plan of Share Exchange (the "Plan") attached hereto as Schedule 1 is fully incorporated herein by reference.

2. **Recapitalization of Buyer.** Prior to the Effective Date as defined in the Plan, the Buyer shall amend its certificate of incorporation to effectuate a recapitalization of its common stock into the following two classes: (i) 40 million shares of class A common stock having one vote per share, and (ii) 10 million shares of class B common stock having 5 votes per share and convertible into class A common stock at the holder's election.

3. **The Closing.** The closing of the transactions contemplated by this Agreement shall take place on or before the close of business on June 7, 2002 (the "Closing Date").

4. **Representations and Warranties of Seller.** The Seller represents and warrants to the Buyer that to its knowledge the statements contained in this Section 4 are correct and complete as of the date of this Agreement and shall be correct and complete as of the Closing Date.

(a) **Authorization of Transaction.** The Seller has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder.

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(b) *Organization.* The Seller is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its incorporation.

(c) *Qualification.* The Seller is duly authorized to conduct business and is in good standing under the laws of each jurisdiction where such qualification is required.

(d) *Corporate Power.* The Seller has full corporate power and authority and all licenses, permits, and authorizations necessary to carry on the businesses in which it is engaged and to own and use the properties owned and used by it.

(e) *Corporate Documents.* The Seller has delivered to the Buyer correct and complete copies of the charter and bylaws of the Seller (as amended to date).

(f) *Litigation.* To the knowledge of the Seller, the Seller is not a party to any pending, threatened or actual claim, dispute, lawsuit, arbitration or legal proceeding.

(g) *Taxes.* The Seller has filed all tax returns that it was required to file. All such tax returns were correct and complete in all material respects. All taxes owed by the Seller have been paid. There are no security interests on any of the assets of the Seller that arose in connection with any failure (or alleged failure) to pay any tax. The Seller has withheld and paid all taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder, or other third party. There is no dispute or claim concerning any tax liability of the Seller either (A) claimed or raised by any authority in writing, or (B) as to which the Seller has knowledge.

(h) *Capitalization.* The entire authorized capital stock of the Seller consists of 30,000,000 Shares, par value \$.001, of which 12,078,500 Shares are issued and outstanding. All of the issued and outstanding Shares have been duly authorized, are validly issued, fully paid, and non-assessable, and are solely held of record by the Seller's shareholders in the amounts listed on Schedule 4(h).

(i) *Agreement.* Subject to execution, delivery and authorization of the other Parties hereto, this Agreement constitutes the valid and legally binding obligation of the Seller, enforceable in accordance with its terms and conditions.

(j) *Consents.* The Seller need not give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order to consummate the transactions contemplated by this Agreement.

5. **Representations and Warranties of the Buyer.** The Buyer represents and warrants to the Seller and the Seller's shareholders that the statements contained in this Section 5 are to its knowledge correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date.

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(a) *Organization of the Buyer.* The Buyer is a corporation duly organized, validly existing, and in good standing under the laws of the jurisdiction of its incorporation.

(b) *Good Standing.* The Buyer is duly authorized to conduct business and is in good standing under the laws of each jurisdiction where such qualification is required.

(c) *Authority.* The Buyer has full corporate power and authority and all licenses, permits, and authorizations necessary to carry on the businesses in which it is engaged and to own and use the properties owned and used by it.

(d) *Authorization of Transaction.* The Buyer has the full power and authority to execute and deliver this Agreement and to perform its obligations hereunder.

(e) *Agreement.* Subject to execution, delivery and authorization of the other Parties hereto, this Agreement constitutes the valid and legally binding obligation of the Buyer, enforceable in accordance with its terms and conditions.

(f) *Consents.* The Buyer need not give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order to consummate the transactions contemplated by this Agreement.

(g) *Investment.* The Buyer (A) understands that the Shares have not been, and will not be, registered under the Securities Act, or under any state securities laws, and are being offered and transferred in reliance upon federal and state exemptions for transactions not involving any public offering, (B) is acquiring the Shares solely for its own account for investment purposes, and not with a view to the distribution thereof, (C) is a sophisticated investor with knowledge and experience in business and financial matters, has had the opportunity to obtain additional information as desired in order to evaluate the merits and the risks inherent in holding the Shares, and (D) is able to bear the economic risk and lack of liquidity inherent in holding the Shares.

6. Remedies For Breaches of This Agreement.

(a) *Adverse Consequences.* For the purpose of this Section 6, "Adverse Consequences" shall mean all actions, suits, proceedings, hearings, investigations, charges, complaints, claims, demands, injunctions, judgments, orders, decrees, rulings, damages, dues, penalties, fines, costs, amounts paid in settlement, liabilities, obligations, taxes, liens, losses, expenses, and fees, including court costs and reasonable attorneys' fees and expenses.

(b) *Indemnification Provisions for Benefit of the Buyer.* In the event the Seller and/or

the Seller's Shareholders breach (or in the event any third party alleges facts that, if true, would mean the Seller or the Shareholders have breached) any of their representations, warranties, and covenants contained herein, then the Seller and/or the Seller's Shareholders agree to indemnify the Buyer from and against the entirety of any Adverse Consequences the Buyer

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may suffer through and after the date of the claim for indemnification resulting from, arising out of, relating to, in the nature of, or caused by the breach (or the alleged breach).

(c) *Indemnification Provisions for Benefit of the Seller.* In the event the Buyer breaches (or in the event any third party alleges facts that, if true, would mean the Buyer has breached) any of its representations, warranties, and covenants contained herein, then the Buyer agrees to indemnify the Seller from and against the entirety of any Adverse Consequences the Seller may suffer through and after the date of the claim for indemnification resulting from, arising out of, relating to, in the nature of, or caused by the breach (or the alleged breach).

(d) *Other Indemnification Provisions.* The foregoing indemnification provisions are in addition to, and not in derogation of, any statutory, equitable, or common law remedy any Party may have for breach of representation, warranty, or covenant.

7. **Severability of Provisions.** If any provision of this Agreement shall be held or deemed to be, or shall in fact be, invalid, inoperative or unenforceable because of the conflict of such provision with any constitution, statute, rule of public policy or for any other reason, such circumstance shall not have the effect of rendering any other provision of this Agreement invalid, inoperative or unenforceable, but this Agreement shall be reformed and construed as if such invalid, inoperative or unenforceable provision had never been contained herein and such provision reformed so that it would be valid, operative and enforceable to the maximum extent permitted.

8. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual or facsimile signature.

9. **Benefit.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their legal representatives, successors and assigns.

10. **Attorney's Fees.** In the event that there is any controversy or claim arising out of or relating to this Agreement the prevailing party shall be entitled to an award by the court or arbitrator, as appropriate, of reasonable attorney's fees, costs and expenses.

11. **Oral Evidence.** This Agreement constitutes the entire Agreement between the parties and supersedes all prior oral and written agreements between the parties hereto with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, except by a statement in writing signed by the party or parties against which enforcement or the change, waiver discharge or termination is sought.

12. **Additional Documents.** The parties hereto shall execute such additional instruments as may be reasonably required by their counsel in order to carry out the purpose and intent of this Agreement and to fulfill the obligations of the parties hereunder.

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13. Governing Law. This Agreement and any dispute, disagreement, or issue of construction or interpretation arising hereunder shall be governed or interpreted according to the internal laws of the State of Florida without regard to choice of law considerations.

14. Section or Paragraph Headings. Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

IN WITNESS WHEREOF the parties hereto have set their hand and seals as of the date first above written.

WITNESSES:

E Shuman

BUYER:

By: Steven Kimmel
Steven Kimmel, President

SELLER:

Steven Kimmel

By: Steven Kimmel
Steven Kimmel, Chief Executive Officer

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SCHEDULE 1
PLAN OF SHARE EXCHANGE

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PLAN OF SHARE EXCHANGE

This Plan of Share Exchange (the "Plan") is entered into this 1 day of June, 2002, by and between Real Cast Corporation ("Acquiree"), a Florida corporation, and RealCast Corporation ("Acquiror"), a Delaware corporation (collectively, the "Parties").

WHEREAS, the respective boards of directors of the Parties deem it advisable and recommend to their shareholders that Acquiree exchange 100% of its shares for shares of the Acquiror in accordance with the Delaware General Corporation Law and the Florida Business Corporation Act;

NOW, THEREFORE, in consideration of the premises and of the mutual promises herein contained, the Parties have agreed, and do hereby agree, that Acquiree and Acquiror shall exchange shares upon the terms and conditions below stated.

1. Distribution to Shareholders. On the Effective Date, as defined below, all of the shareholders of Acquiree not dissenting from the Plan shall exchange all of the outstanding common stock of Acquiree for shares of the Acquiror as follows:

(a) Each share owned by non-dissenting shareholders of Acquiree, other than those held by Steve Kimmel, shall be exchanged for 1.25 shares of class A common stock of Acquiror;

(b) Each share of Acquiree held by Steve Kimmel shall be exchanged for 1.25 shares of class B convertible common stock of Acquiror;

(c) Fractional shares of Acquiror's stock will not be issued to the shareholders of Acquiree. All fractional shares shall be rounded up to equal one share of Acquiror's stock.

(d) Upon tendering of the share certificates evidencing 100% of the outstanding common stock of non-dissenting shareholders of Acquiree, fully paid and non-assessable shares of Acquiror shall be delivered to each non-dissenting shareholder of Acquiree in the manner as set forth in Sections 1(a) and (b) above, and Acquiree shall then become a wholly owned subsidiary of Acquiror.

2. Filing with the Florida Secretary of State and Effective Date. On the Closing Date, as defined in the Agreement and Plan of Share Exchange of which this Plan is a material part, Acquiror and Acquiree shall cause their respective designated officers to execute Articles of Share Exchange (the "Articles") in the form attached to this Plan and, on execution, this Plan shall be deemed incorporated by reference into the Articles as if fully set forth in such Articles and shall become an exhibit to such Articles. Thereafter, the Articles shall be delivered for filing to the Florida Secretary of State and the share exchange contemplated under this Plan shall become effective upon such filing (the "Effective Date").

3. Name Change. On or after the Effective Date Acquiree shall change its name to Real Cast Florida, Inc.

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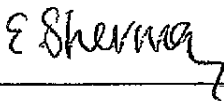

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4. Supplemental Action. If at any time after the Effective Date, Acquiror shall determine that any further conveyances, agreements, documents, instruments and assurances or further action is necessary or desirable to carry out the provisions under this Plan, the appropriate officers of Acquiror or Acquiree, as the case may be, whether past or remaining in office, shall execute and deliver any and all proper conveyances, agreements, documents, instruments, and assurances and perform all necessary or proper acts to carry out the provisions of this Plan.

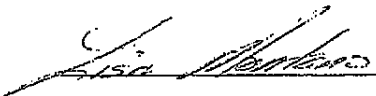
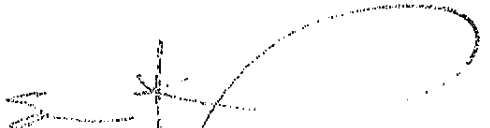
IN WITNESS WHEREOF the parties hereto have set their hand and seals as of the date first above written.

WITNESSES:

REALCAST CORPORATION


_____By: 
Steven Kimmel, President

REAL CAST CORPORATON


_____By: 
Steven Kimmel, Chief Executive Officer

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