

P990000078695



THE UNITED STATES  
CORPORATION  
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 511237 7138875

AUTHORIZATION :

Patricia Kizit

COST LIMIT : \$ 70.00

ORDER DATE : December 10, 1999

ORDER TIME : 11:07 AM

ORDER NO. : 511237-010

CUSTOMER NO: 7138875

CUSTOMER: Ms. Thomas M. Abate  
Mega Holding Corp.  
278a New Dorp Lane

Staten Island, NY 10306

Merger

600003069476--8

ARTICLES OF MERGER

SAVECASHSAVE.COM, INC.

INTO

SAVECASHSAVE.COM, INC.

RECEIVED  
59 DEC 14 PM 12:15  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:  
XX PLAIN STAMPED COPY

CONTACT PERSON: Tamara Odom

EXAMINER'S INITIALS:

AOR  
1/11/00

\*02250, 00561, 02277 00589

00672

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

SAVECASHSAVE.COM, INC., a Florida corporation P99000078695  
,

INTO

**SAVECASHSAVE.COM, INC.**, a Nevada corporation not qualified in Florida.

File date: December 14, 1999

Corporate Specialist: Annette Ramsey

Account number: 072100000032

Account charged: 70.00



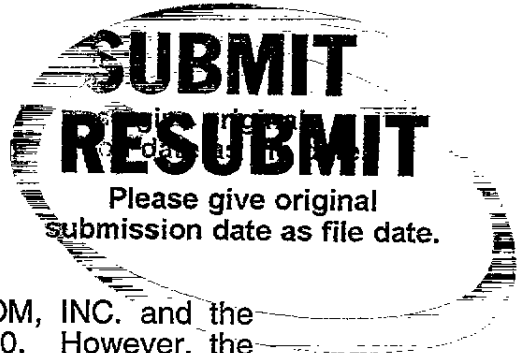
FLORIDA DEPARTMENT OF STATE

Katherine Harris  
Secretary of State

December 15, 1999

CSC  
1201 Hays Street  
Tallahassee, FL 32301

SUBJECT: SAVECASHSAVE.COM, INC.  
Ref. Number: P99000078695



We have received your document for SAVECASHSAVE.COM, INC. and the authorization to debit your account in the amount of \$70.00. However, the document has not been filed and is being returned for the following:

For each corporation, the document must contain the date of adoption of the plan of merger or share exchange by the shareholders or by the board of directors when no vote of the shareholders is required.

The articles of merger must contain the provisions of the plan of merger or the plan of merger must be attached.

The merger or share exchange should be signed by the chairman or vice chairman of the board of directors, the president or any other officer for each corporation involved in the merger or share exchange.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Ramsey  
Corporate Specialist

Letter Number: 499A00058846

RECEIVED  
00 JAN 11 AM 11:24  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

**ARTICLES OF MERGER**

(Under Florida Business Corporation Act, Section 607.1105)

SaveCashSave.Com, Inc., a Florida corporation ("SaveCashSave.Com, Inc. Florida", hereby sets forth the following information relative to the proposed merger of SaveCashSave.Com, Inc. - Fla. into SaveCashSave.Com, Inc., a Nevada corporation ("SaveCashSave.Com, Inc. - Nevada"), the surviving corporation.

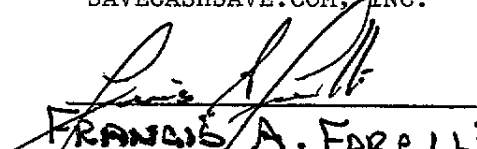
- (a) The Plan of Merger is appended hereto.
- (b) The effective date of the merger shall be the date on which the Articles of Merger are filed.
- (c) Shareholder approval:
  - (i) SaveCashSave.Com, Inc. - Florida - 70 shares of common stock were entitled to vote on the plan; the vote taken without a meeting was 70 shares to none to approve the plan, said vote being sufficient to approve the plan, December 9, 1999.
  - (ii) SaveCashSave.Com, Inc. - Nevada 600,000 shares of common stock were entitled to vote on the plan; the vote taken without a meeting was 600,000 to none to approve the plan, said vote being sufficient to approve the plan, December 9, 1999.

IN WITNESS WHEREOF, SaveCashSave.Com, Inc. - Florida has caused this certificate to be signed by Francis A. Forelli, its authorized officer, on the 9<sup>th</sup> day of December, 1999.

**SAVECASHSAVE.COM, INC. (FLORIDA)**

  
Francis A. Forelli  
President

**SAVECASHSAVE.COM, INC. (NEVADA)**

  
FRANCIS A. FORELLI  
(ORIGINAL SIGNATURE)

## PLAN OF MERGER

**PLAN OF MERGER** (the "Plan of Merger") made the day of December, 1999, between SaveCashSave.Com, Inc., a Nevada corporation, with offices at 278A New Dorp Lane, Staten Island, New York 10306 (hereinafter called "SaveCash Nevada"), and SaveCashSave.Com, Inc., a Florida corporation, with offices at 619 N. Dixie Highway, Lake Worth, Florida 33460 (hereinafter called "SaveCash Florida") (the parties to the Plan of Merger are hereinafter referred to individually as a "Party" and collectively as the "Parties").

**WHEREAS** SaveCash Nevada has authorized capital consisting of 50,000,000 shares of common stock, par value \$.001 per share, of which 600,000 shares have been duly issued and are now outstanding; and 10,000,000 shares of convertible preferred stock, par value \$.001 per share of which none have been duly issued and none of which are outstanding; and

**WHEREAS** SaveCash Florida has an authorized capital stock consisting of 100 shares of common stock, par value \$1.00 per share, of which 70 shares have been duly issued and are now outstanding; and no shares of preferred stock; and

**WHEREAS** SaveCash Florida has outstanding twenty \$10,000 Convertible Debentures each convertible into 50,000 shares of common stock and SaveCash Florida is obligated pursuant to the terms and conditions of the Convertible Debentures to increase by amendment to its certificate of incorporation its authorized capital stock sufficient to allow it to reserve 1,000,000 shares of common stock for issuance upon conversion of all the Convertible Debentures; and

**WHEREAS** the Boards of Directors of SaveCash Nevada and SaveCash Florida, respectively, deem it advisable and generally to the advantage and welfare of the two corporate Parties that they merge pursuant to the terms and conditions of the Plan of Merger and under and pursuant to the provisions of the laws of the State of Nevada and the laws of the State of Florida.

**NOW, THEREFORE**, in consideration of the mutual representations, warranties, covenants and agreements contained herein, the Parties hereto agree as follows:

1. **MERGER.**

SaveCash Florida shall be and it hereby is merged into SaveCash Nevada.

2. **EFFECTIVE TIME.**

This Plan of Merger shall become effective upon compliance with the laws of the States of Nevada and Florida, the time of such effectiveness being hereinafter called (the "Effective Time").

3. **SURVIVING CORPORATION.**

SaveCash Nevada shall survive the merger herein contemplated and shall continue to be governed by the laws of the State of Nevada, but the separate corporate existence of SaveCash Florida shall cease forthwith upon the Effective Time.

4. **AUTHORIZED CAPITAL.**

The authorized capital of SaveCash Nevada following the Effective Time shall continue to be 60,000,000 shares of stock, consisting of 50,000,000 shares of common stock, par value \$.001 per share, and 10,000,000 shares of convertible preferred stock, par value \$.001 per share, unless and until the same shall be changed in accordance with the laws of the State of Nevada.

5. **ARTICLES OF INCORPORATION.**

The Articles of Incorporation, as amended, of SaveCash Nevada as it exists at the Effective Time shall be the Articles of Incorporation of SaveCash Nevada following the Effective Time unless and until the same shall be amended or repealed in accordance with the provisions thereof.

6. **BYLAWS.**

The Bylaws of SaveCash Nevada as they exist at the Effective Time shall be the Bylaws of SaveCash Nevada following the Effective Time (the "Bylaws") unless and until the same shall be amended or repealed in accordance with the provisions thereof.

7. **BOARD OF DIRECTORS AND OFFICERS.**

a. The number of members of the Board of Directors of SaveCash Nevada immediately after the Effective Time shall be increased by two to a total of four members.

i. Two of the members shall consist of those two persons who were the members of the Board of Directors of SaveCash Florida immediately prior to the Effective Time, and such persons shall serve in such offices, respectively, for the terms provided by law or in the Bylaws or until their respective successors are elected and qualified.

ii. Mega Holding Corp., is the holder of all 600,000 of the issued and outstanding shares of common stock of SaveCash Nevada. Mega Holding Corp. shall be entitled to nominate an individual for election to the Board of Directors.

iii. Robert Marcus shall receive, upon completion of the merger, 600,000 shares of common stock of SaveCash Nevada as per Paragraph 11(b) below. Thereupon, Robert Marcus shall be entitled to nominate an individual for election to the Board of Directors.

iv. Michael Ecker and Francis A. Forelli are the holders of all the issued and outstanding shares of common stock of SaveCash Florida and upon conversion of those shares into shares of common stock of SaveCash Nevada will own a majority of the issued and outstanding shares of common stock of SaveCash Nevada. Michael Ecker and Francis A. Forelli agree to vote their shares of common stock of SaveCash Nevada in favor of the election to the Board of Directors of the individuals designated respectively by Mega Holding Corp. and Robert Marcus. In addition, Michael Ecker, Francis A. Forelli and SaveCash Nevada agree to use their best efforts to secure the election of the nominees of Mega Holding Corp. and Robert Marcus to the Board of Directors and to maintain them as members of the Board of Directors for three years from the Effective Time of the merger.

b. The officers of SaveCash Nevada immediately after the Effective Time shall those persons who were the members of SaveCash Florida immediately prior to the Effective Time.

**8. CONVERSION OF OUTSTANDING STOCK AND DEBENTURES.**

a. Forthwith upon the Effective Time, each of the issued and outstanding shares of common stock of SaveCash Florida and all rights in respect thereof shall be converted into 6,800,000 fully paid and nonassessable shares of common stock of SaveCash Nevada, and each certificate nominally representing shares of common stock of SaveCash Florida shall for all purposes be deemed to evidence the ownership of shares of common stock of SaveCash Nevada in an amount equal to 97,142.857 times the number of shares represented by that certificate of common stock of SaveCash Florida.

b. The holders of such certificates shall not be required immediately to surrender the same in exchange for certificates of common stock of SaveCash Nevada but, as certificates nominally representing shares of common and/or preferred stock of SaveCash Florida are surrendered for transfer, SaveCash Nevada will cause to be issued certificates representing shares of common stock of SaveCash Nevada and, at any time upon surrender by any holder of certificates nominally representing shares of common stock of SaveCash Florida, SaveCash Nevada will cause to be issued therefor certificates for a like number of shares of common stock of SaveCash Nevada.

c. Forthwith upon the Effective Time, the twenty \$10,000 Convertible Debentures issued by SaveCash Florida, the obligations of which SaveCash Nevada is hereby assuming, may be converted by the holders thereof pursuant to the terms and conditions of the debentures into a total of 1,000,000 fully paid and nonassessable shares of common stock of SaveCash Nevada.

d. It is intended by the Parties hereto that the Merger shall constitute a reorganization within the meaning of Section 368 of the Code. The Parties hereto adopt this Plan as a "plan of reorganization" within the meaning of Sections 1.368-2(g) and 1.368-3(a) of the United States Income Tax Regulations.

**9. FURTHER ASSURANCE OF TITLE.**

If at any time SaveCash Nevada shall consider or be advised that any acknowledgments or assurances in law or other similar actions are necessary or desirable in order to acknowledge or confirm in and to SaveCash Nevada any right, title, or interest of SaveCash Florida held immediately prior to the Effective Time, SaveCash Florida and its proper officers and directors shall and will execute and deliver all such acknowledgments or assurances in law and do all things necessary or proper to acknowledge or confirm such right, title, or interest in SaveCash Nevada as shall be necessary to carry out the purposes of the Plan of Merger, and SaveCash Nevada and the proper officers and directors thereof are fully authorized to take any and all such action in the name of SaveCash Florida or otherwise.

**10. RIGHTS AND LIABILITIES OF SAVECASH NEVADA.**

At and after the Effective Time, SaveCash Nevada shall succeed to and possess, without further act or deed, all of the estate, rights, privileges, powers, and franchises, both public and private, and all of the property, real, personal and mixed of each of the Parties; all debts due to SaveCash Florida of whatever account shall be vested in SaveCash Nevada; all claims, demands, property, rights, privileges, powers and franchises and every other interest of either of the Parties shall be as effectively the property of SaveCash Nevada as they were of the respective Parties hereto; the title to any real estate vested by deed or otherwise in SaveCash Florida shall not revert or be in any way impaired by reason of the merger, but shall be vested in SaveCash Nevada; all rights of creditors and all liens upon any property of either of the Parties shall be preserved unimpaired, limited in lien to the property affected by such lien at the effective time of the merger; all debts, liabilities, and duties of the respective Parties shall thenceforth attach to SaveCash Nevada, and may be enforced against it to the same extent as if such debts, liabilities, and duties had been incurred or contracted by it; and SaveCash Nevada shall indemnify and hold harmless the officers and directors of each of the parties hereto against all such debts, liabilities and duties and against all claims and demands arising out of the merger.

**11. REPRESENTATIONS AND WARRANTIES OF SAVECASH NEVADA.**

SaveCash Nevada represents and warrants to SaveCash Florida as follows:

a. **Organization, Standing and Power.** SaveCash Nevada is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada, its jurisdiction of organization. SaveCash Nevada has the corporate power to own its properties and to carry on its business as now being conducted and as proposed to be conducted and is duly qualified to do business and is in good standing in each jurisdiction in which the failure to be so qualified and in good standing would have a material adverse effect on SaveCash Nevada. SaveCash Nevada is not in violation of any of the provisions of its Certificate of Incorporation or Bylaws or equivalent organizational documents. Since the date of incorporation of May 5, 1997, SaveCash Nevada has not engaged in, or transacted any, business nor has it acquired any assets or liabilities, other than tax liabilities.

b. **Capital Structure.** The authorized SaveCash Nevada capital stock consists of 50,000,000 common shares, \$.001 par value per share, of which 600,000 shares are issued and outstanding as of the date hereof, and 10,000,000 shares of convertible preferred stock, \$.001 par value per share, of which none are issued and outstanding as of the date hereof. There are no other shares of capital stock of SaveCash Nevada outstanding. Upon the completion of the merger contemplated hereby, SaveCash Nevada, pursuant to the terms of its consulting agreement with Robert Marcus shall issue to him or to his designees 600,000 common shares. Except for the foregoing, there are no subscriptions, options, convertible securities, calls, rights, warrants or other agreements, claims or commitments of any nature whatsoever obligating SaveCash Nevada to issue, transfer, register with any securities commission or other authority, deliver or sell or cause to be issued, transferred, so registered, delivered or sold, additional shares of the



capital stock or other securities of SaveCash Nevada or obligating SaveCash Nevada to grant, extend or enter into any such agreement or commitment. All outstanding shares of SaveCash Nevada Capital Stock are duly authorized, validly issued, fully paid and nonassessable and are free of any liens or encumbrances other than any liens or encumbrances created by or imposed upon the holders thereof, and are not subject to preemptive rights or rights of first refusal created by statute, the articles of incorporation or bylaws of SaveCash Nevada or any agreement to SaveCash Nevada is a party. There are no contracts, commitments or agreements relating to voting, purchase or sale of shares of SaveCash Nevada Capital Stock. All outstanding shares of SaveCash Nevada Capital Stock were issued in compliance with all applicable federal and state securities laws. The shares of SaveCash Nevada Common Stock to be issued pursuant to the Plan of Merger will be duly authorized, validly issued, fully paid, and nonassessable.

c. **Authority.** SaveCash Nevada has all requisite corporate power and authority to enter into the Plan of Merger and to consummate the transactions contemplated hereby. The execution and delivery of the Plan of Merger and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of SaveCash Nevada. This Plan of Merger has been duly executed and delivered by SaveCash Nevada and constitutes the valid and binding obligation of SaveCash Nevada enforceable against SaveCash Nevada in accordance with its terms, except that such enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting or relating to creditors' rights generally, and is subject to general principles of equity.

d. **Non-contravention.** The execution and delivery of the Plan of Merger by SaveCash Nevada does not, and the consummation of the transactions contemplated hereby will not, conflict with, or result in any violation of, or default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any material obligation or loss of any material benefit under (i) any provision of the Certificate of Incorporation or Bylaws of SaveCash Nevada, or (ii) any material mortgage, indenture, lease, contract or other agreement or instrument, permit, concession, franchise, license, judgment, order, decree, statute, law, ordinance, rule or regulation applicable to SaveCash Nevada or any of its properties or assets. No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency or commission or other governmental authority or instrumentality ("Governmental Entity") is required by or with respect to SaveCash Nevada in connection with the execution and delivery of the Plan of Merger or the consummation of the transactions contemplated hereby, except for (i) such consents, approvals, orders, authorizations, registrations, declarations and filings as may be required under applicable state securities laws and the securities laws of any foreign country, and (ii) such other consents, authorizations, filings, approvals and registrations which, if not obtained or made, would not have a material adverse effect on SaveCash Nevada and/or would not prevent, or materially alter or delay any of the transactions contemplated by the Plan of Merger.

e. **Financial Statements.** SaveCash Nevada has delivered to SaveCash Florida, its audited financial statements for each of the fiscal years ended August 31, 1997 and 1998 and 1999 and for the three months ended November 30, 1999 (collectively, the "Financial Statements"). The Financial Statements are complete and correct in all material respects and have been prepared in accordance with generally accepted accounting principles applied on a consistent basis throughout the periods indicated and with each other. The Financial Statements accurately set out and describe in all material respects the financial condition and operating results of SaveCash Nevada as of the dates, and for the periods, indicated therein, subject to normal year-end adjustments. SaveCash Nevada maintains and will continue to maintain a standard system of accounting established and administered in accordance with generally accepted accounting principles.

f. **Absence of Undisclosed Liabilities.** SaveCash Nevada has no material obligations or liabilities of any nature (matured or unmatured, fixed or contingent) other than (i) those set forth or adequately provided for in the SaveCash Nevada Financial Statements, (ii) those incurred in the ordinary course of business and not required to be set forth in the SaveCash Nevada Financial Statements under generally accepted accounting principles, (iii) those incurred in the ordinary course of business since the SaveCash Nevada Financial Statements and consistent with past practice; and (iv) those incurred in connection with the execution of the Plan of Merger.

g. **Litigation.** There is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any agency, court or tribunal, foreign or domestic, threatened against SaveCash Nevada or any of their respective properties or any of their respective officers or directors (in their capacities as such) that, individually or in the aggregate, could reasonably be expected to have a material adverse effect on SaveCash Nevada. There is no judgment, decree or order against SaveCash Nevada or any of its directors or officers (in their capacities as such), that could prevent, enjoin, or materially alter or delay any of the transactions contemplated by the Plan of Merger, or that could reasonably be expected to have a material adverse effect on SaveCash Nevada.

h. **Restrictions on Business Activities.** There is no agreement, judgment, injunction, order or decree binding upon SaveCash Nevada which has or could reasonably be expected to have the effect of prohibiting or materially impairing any current or future business practice of SaveCash Nevada, any acquisition of property by SaveCash Nevada or the conduct of business by SaveCash Nevada as currently conducted or as proposed to be conducted by SaveCash Nevada.

i. **Governmental Authorization.** SaveCash Nevada has obtained each federal, state, county, local or foreign governmental consent, license, permit, grant, or other authorization of a Governmental Entity (i) pursuant to which SaveCash Nevada currently operates or holds any interest in any of its properties or (ii) that is required for the operation of SaveCash Nevada [(i) and (ii) herein collectively called "SaveCash Nevada Authorizations"], and all of such SaveCash Nevada Authorizations are in full force and effect, except where the failure to obtain or have any such SaveCash Nevada Authorizations could not reasonably be expected to have a material adverse effect on SaveCash Nevada.

j. **Taxes.** All taxes arising under any federal, state, local or foreign law or franchise fee or tax and all penalties and interest related thereto (collectively, "Taxes"), due and payable by SaveCash Nevada have been paid or provided for in its Financial Statements and are not delinquent. SaveCash Nevada has duly and timely filed all federal, state, local and foreign tax returns and all other returns heretofore required to be filed with respect to all Taxes.

k. **Compliance With Laws.** To SaveCash Nevada's best knowledge, it has complied with, is not in violation of, and has not received any notices of violation with respect to, any federal, state, local or foreign statute, law or regulation with respect to the conduct of its business, or the ownership or operation of its business, except for such violations or failures to comply as could not be reasonably expected to have a material adverse effect on SaveCash Nevada.

l. **Authorization.** All acts and conditions required by law on the part of SaveCash Nevada to authorize the execution and delivery of the Plan of Merger by SaveCash Nevada and the transactions contemplated herein and the performance of all obligations of SaveCash Nevada hereunder have been duly performed and obtained, and the Plan of Merger constitutes a valid and legally binding obligation of SaveCash Nevada, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to applicable bankruptcy, insolvency, moratorium, reorganization or similar laws affecting creditors' rights generally, to general equitable principles and to limitations on the enforceability of indemnification provisions as applied to certain types of claims arising hereafter, if any, under the federal securities laws.

m. **Brokers' and Finders' Fees.** SaveCash Nevada has not incurred, nor will it incur, directly or indirectly, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Plan or any transaction contemplated hereby. SaveCash Nevada has incurred a consulting fee consisting of 600,000 of its common shares to Robert Marcus or his designees contingent upon the consummation of the Merger contemplated herein.

n. **Change of Control Payments.** There are no plans or agreements pursuant to which any amounts may become payable (whether currently or in the future) to current or former officers or directors of SaveCash Nevada as a result of or in connection with the Merger.

o. **Board Approval.** The Board of Directors of SaveCash Nevada has, as of the time of this Plan, determined (i) that the Merger is fair to and in the best interests of SaveCash Nevada and its stockholders, and (ii) to recommend that the stockholders of SaveCash Nevada approve this Plan.

p. **Minute Books.** The minute books of SaveCash Nevada made available to counsel for SaveCash Florida are the only minute books of SaveCash Florida and contain a reasonably accurate summary, in all material respects of all meetings of directors (or committees thereof) and stockholders or actions by written consent since the time of incorporation of SaveCash Nevada.

q. **Representations Complete.** None of the representations or warranties made by SaveCash Nevada or any written statement furnished to SaveCash Florida pursuant hereto or in connection with the transactions contemplated hereby, when all such documents are read together in their entirety, contains or will contain at the Effective Time any untrue statement of a material fact, or omits or will omit at the Effective Time to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which made, not misleading.

12. **REPRESENTATIONS AND WARRANTIES OF SAVECASH FLORIDA.**

SaveCash Florida represents and warrants to SaveCash Nevada as follows:

a. **Organization, Standing and Power.** SaveCash Florida is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, its jurisdiction of organization. SaveCash Florida has the corporate power to own its properties and to carry on its business as now being conducted and as proposed to be conducted and is duly qualified to do business and is in good standing in each jurisdiction in which the failure to be so qualified and in good standing would have a material adverse effect on SaveCash Florida. SaveCash Florida is not in violation of any of the provisions of its Certificate of Incorporation or Bylaws or equivalent organizational documents.

b. **Capital Structure.** The authorized SaveCash Florida Capital Stock consists of 100 common shares, \$1.00 par value per share ("SaveCash Florida Common Shares"), of which 70 shares are issued and outstanding as of the date hereof. There are no other shares of capital stock of SaveCash Florida outstanding. Except as to the 10% Convertible Debentures the conversion of which into common shares is provided for in Paragraph 8(c) above, there are no subscriptions, options, convertible securities, calls, rights, warrants or other agreements, claims or commitments of any nature whatsoever obligating SaveCash Florida to issue, transfer, register with any securities commission or other authority, deliver or sell or cause to be issued, transferred, so registered, delivered or sold, additional shares of the capital stock or other securities of SaveCash Florida or obligating SaveCash Florida to grant, extend or enter into any such agreement or commitment. All outstanding shares of SaveCash Florida Capital Stock are duly authorized, validly issued, fully paid and nonassessable and are free of any liens or encumbrances other than any liens or encumbrances created by or imposed upon the holders thereof, and are not subject to preemptive rights or rights of first refusal created by statute, the Certificate of Incorporation or Bylaws of SaveCash Florida or any agreement to SaveCash Florida is a party. There are no contracts, commitments or agreements relating to voting, purchase or sale of shares of SaveCash Florida Capital Stock. All outstanding shares of SaveCash Florida Capital Stock were issued in compliance with all applicable federal and state securities laws. The shares of SaveCash Florida Common Stock to be issued pursuant to the Plan of Merger will be duly authorized, validly issued, fully paid, and nonassessable.

**f. Absence of Undisclosed Liabilities.** SaveCash Florida has no material obligations or liabilities of any nature (matured or unmatured, fixed or contingent) other than (i) those set forth or adequately provided for in the SaveCash Florida Financial Statements, (ii) those incurred in the ordinary course of business and not required to be set forth in the SaveCash Florida Financial Statements under generally accepted accounting principles, (iii) those incurred in the ordinary course of business since the SaveCash Florida Financial Statements and consistent with past practice; and (iv) those incurred in connection with the execution of the Plan of Merger.

**g. Litigation.** There is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any agency, court or tribunal, foreign or domestic, threatened against SaveCash Florida or any of their respective properties or any of their respective officers or directors (in their capacities as such) that, individually or in the aggregate, could reasonably be expected to have a material adverse effect on SaveCash Florida. There is no judgment, decree or order against SaveCash Florida or any of its directors or officers (in their capacities as such), that could prevent, enjoin, or materially alter or delay any of the transactions contemplated by the Plan of Merger, or that could reasonably be expected to have a material adverse effect on SaveCash Florida.

**h. Restrictions on Business Activities.** There is no agreement, judgment, injunction, order or decree binding upon SaveCash Florida which has or could reasonably be expected to have the effect of prohibiting or materially impairing any current or future business practice of SaveCash Florida, any acquisition of property by SaveCash Florida or the conduct of business by SaveCash Florida as currently conducted or as proposed to be conducted by SaveCash Florida.

**i. Governmental Authorization.** SaveCash Florida has obtained each federal, state, county, local or foreign governmental consent, license, permit, grant, or other authorization of a Governmental Entity (i) pursuant to which SaveCash Florida currently operates or holds any interest in any of its properties or (ii) that is required for the operation of SaveCash Florida [(i) and (ii) herein collectively called "SaveCash Florida Authorizations"], and all of such SaveCash Florida Authorizations are in full force and effect, except where the failure to obtain or have any such SaveCash Florida Authorizations could not reasonably be expected to have a Material Adverse Effect on SaveCash Florida.

**j. Taxes.** All taxes arising under any federal, state, local or foreign law or franchise fee or tax and all penalties and interest related thereto (collectively, "Taxes"), due and payable by SaveCash Florida have been paid or provided for in its Financial Statements and are not delinquent. SaveCash Florida has duly and timely filed all federal, state, local and foreign tax returns and all other returns heretofore required to be filed with respect to all Taxes.

**k. Compliance With Laws.** To its best knowledge, SaveCash Florida has complied with, is not in violation of, and has not received any notices of violation with respect to, any federal, state, local or foreign statute, law or regulation with respect to the conduct of its business, or the ownership or operation of its business, except for such violations or

c. **Authority.** SaveCash Florida has all requisite corporate power and authority to enter into the Plan of Merger and to consummate the transactions contemplated hereby. The execution and delivery of the Plan of Merger and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of SaveCash Florida. This Plan of Merger has been duly executed and delivered by SaveCash Florida and constitutes the valid and binding obligation of SaveCash Florida enforceable against SaveCash Florida in accordance with its terms, except that such enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting or relating to creditors' rights generally, and is subject to general principles of equity.

d. **Non-contravention.** The execution and delivery of the Plan of Merger by SaveCash Florida does not, and the consummation of the transactions contemplated hereby will not, conflict with, or result in any violation of, or default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any material obligation or loss of any material benefit under (i) any provision of the Certificate of Incorporation or Bylaws of SaveCash Florida, or (ii) any material mortgage, indenture, lease, contract or other agreement or instrument, permit, concession, franchise, license, judgment, order, decree, statute, law, ordinance, rule or regulation applicable to SaveCash Florida or any of its properties or assets. No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency or commission or other governmental authority or instrumentality ("Governmental Entity") is required by or with respect to SaveCash Florida or SaveCash Florida in connection with the execution and delivery of the Plan of Merger or the consummation of the transactions contemplated hereby, except for (i) such consents, approvals, orders, authorizations, registrations, declarations and filings as may be required under applicable state securities laws and the securities laws of any foreign country, and (ii) such other consents, authorizations, filings, approvals and registrations which, if not obtained or made, would not have a material adverse effect on SaveCash Florida and/or would not prevent, or materially alter or delay any of the transactions contemplated by the Plan of Merger.

e. **Financial Statements.** SaveCash Florida has delivered to SaveCash Nevada, its audited financial statements for the period since its inception on September 2, 1999 to November 30, 1999 (the "SaveCash Florida Financial Statements"). The SaveCash Florida Financial Statements are complete and correct in all material respects and have been prepared in accordance with generally accepted accounting principles (except that the unaudited financial statements do not have notes thereto) applied on a consistent basis throughout the periods indicated and with each other. The SaveCash Florida Financial Statements accurately set out and describe in all material respects the financial condition and operating results of SaveCash Florida as of the dates, and for the periods, indicated therein, subject to normal year-end adjustments. SaveCash Florida maintains and will continue to maintain a standard system of accounting established and administered in accordance with generally accepted accounting principles.

failures to comply as could not be reasonably expected to have a material adverse effect on SaveCash Florida.

**l. Board Approval.** The Board of Directors of SaveCash Florida has unanimously approved the Plan of Merger.

**m. Authorization.** All acts and conditions required by law on the part of SaveCash Florida to authorize the execution and delivery of the Plan of Merger by SaveCash Florida and the transactions contemplated herein and the performance of all obligations of SaveCash Florida hereunder have been duly performed and obtained, and the Plan of Merger constitutes a valid and legally binding obligation of SaveCash Florida, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to applicable bankruptcy, insolvency, moratorium, reorganization or similar laws affecting creditors' rights generally, to general equitable principles and to limitations on the enforceability of indemnification provisions as applied to certain types of claims arising hereafter, if any, under the federal securities laws.

**n. Representations Complete.** None of the representations or warranties made by SaveCash Florida or any written statement furnished to SaveCash Florida pursuant hereto or in connection with the transactions contemplated hereby, when all such documents are read together in their entirety, contains or will contain at the Effective Time any untrue statement of a material fact, or omits or will omit at the Effective Time to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which made, not misleading.

**13. CONDITION TO OBLIGATIONS OF SAVECASH FLORIDA .**

The obligation of SaveCash Florida to consummate the transactions contemplated hereby is subject to receipt by SaveCash Florida of an opinion by SaveCash Nevada's the effect set forth in Exhibit A hereto.

**14. SERVICE OF PROCESS ON SAVECASH NEVADA.**

SaveCash Nevada agrees that it may be served with process in the State of Florida in any proceeding for enforcement of any obligation of SaveCash Florida as well as for the enforcement of any obligation of SaveCash Nevada arising from the Merger.

**15. SHAREHOLDER APPROVAL.**

The Plan of Merger shall be submitted to the shareholders of SaveCash Nevada for their approval or rejection in the manner prescribed by the provisions of the Revised Statutes of the State of Nevada and to the shareholders of SaveCash Florida for their approval or rejection in the manner prescribed by the Laws of the State of Florida.

**16. TERMINATION.**

This Plan of Merger may be terminated and abandoned by action of the Board of Directors of SaveCash Nevada or SaveCash Florida at any time prior to the Effective Time, whether before or after approval by the shareholders of the Parties .

IN WITNESS WHEREOF each of the Parties, pursuant to authority duly granted by the Board of Directors at a duly constituted meeting at which a quorum was present, has caused the Plan of Merger to be executed by a duly empowered officer and its corporate seal to be hereunto affixed.

**SAVECASHSAVE.COM, INC. (NEVADA)**

By: James D. Paulsen  
James D. Paulsen, President

By: John M. Seroor  
John M. Seroor, Secretary

**SAVECASHSAVE.COM, INC. (FLORIDA)**

By: Francis A. Forelli  
Francis A. Forelli, President

I have read, understood and agree to be bound by the provisions of Paragraph 7(x)(iv) as they apply to me.

Michael Ecker  
Michael Ecker

Francis A. Forelli  
Francis A. Forelli