

P99000081352

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MERGER OR SHARE EXCHANGE

INFUSION TECHNOLOGIES, INC.

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Merger
02/23/04

ARTICLES OF MERGER

The following articles of merger are submitted in accordance with Section 607.1106, Florida Statutes.

FIRST: The name and jurisdiction of the **surviving corporation** is: **INFUSION TECHNOLOGIES, INC.**, a Florida Corporation, Document No. P99000081352.

SECOND: The name and jurisdiction of the merging (non-surviving) corporation is: **ATLANTIC PHARMACEUTICALS, INC.**, a Florida Corporation, Document No. P99000108573.

THIRD: The attached Agreement and Plan of Merger meets the requirements of section 607.1108, Florida Statutes.

FOURTH: The attached Agreement and Plan of Merger was adopted by the shareholders of the surviving corporation on February 17, 2004.

FIFTH: The attached Agreement and Plan of Merger was adopted by the shareholders of the merging corporation on February 17, 2004.


SIXTH: The merger shall become effective on the date these Articles of Merger are filed with the Florida Department of State.

SEVENTH: Signatures for each corporation:

ATLANTIC PHARMACEUTICALS, INC. INFUSION TECHNOLOGIES, INC.



Jose Sotomayor,
President



Taeho Oh,
Vice-President

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "Agreement") is entered into as of February 17, 2004, by and between ATLANTIC PHARMACEUTICALS, INC., a Florida corporation ("ATLANTIC" or the "Merging Corporation") and INFUSION TECHNOLOGIES, INC., a Florida corporation ("INFUSION" or the "Surviving Corporation"). This merger between ATLANTIC and INFUSION (collectively, the "Constituent Corporations") is being effected under this Agreement in accordance with Sections 607.1101 *et seq.* of the Florida Business Corporation Act (the "Act").

RECITALS:

WHEREAS, the respective Boards of Directors of ATLANTIC and INFUSION have each recommended and approved the merger of ATLANTIC into INFUSION upon the terms and subject to the conditions set forth in this Agreement (the "Merger") and for INFUSION to be the Surviving Corporation; and

WHEREAS, ATLANTIC and INFUSION each desire to make certain representations, covenants and agreements to the other in connection with the Merger; and

WHEREAS, for federal income tax purposes, it is intended that this Merger shall qualify under the provisions of Section 368(a)(1)(A) of the Internal Revenue Code.

NOW, THEREFORE, in consideration of the premises, and the covenants and conditions contained herein, ATLANTIC and INFUSION hereby agree as follows:

1. **Plan of Merger.** Upon the terms and conditions set forth in this Agreement, and in accordance with the Act, ATLANTIC shall be merged with and into INFUSION.

2. **Effective Date.** The Effective Date of the Merger shall be the date of the filing of the corresponding Articles of Merger with the Florida Secretary of State. Upon the Effective Date, ATLANTIC shall be merged with and into INFUSION and INFUSION shall be the Surviving Corporation.

3. **Surviving Corporation.** The legal name of the Surviving Corporation shall be INFUSION TECHNOLOGIES, INC.

4. **Effect of Merger.**

A. Upon the Effective Date, the separate existence of ATLANTIC will cease and INFUSION will succeed to all of the rights, privileges, and immunities of

ATLANTIC and all of the property, real, personal and mixed, and all of the debts due on whatever account to ATLANTIC, as well as all stock subscriptions and other causes of action belonging to ATLANTIC and the title to all real estate vested in ATLANTIC, if any, will not revert or be in any way impaired by reason of the Merger, but shall be vested, without other transfer or further action, in INFUSION, as the Surviving Corporation. The Surviving Corporation will be responsible and liable for all of the liabilities and obligations, including the rights and obligations under the agreements of ATLANTIC. Neither the rights of creditors nor any liens upon the property of ATLANTIC will be impaired by the Merger.

B. The Surviving Corporation will carry on business with the assets of ATLANTIC, as well as with the assets of INFUSION.

5. Articles of Surviving Corporation.

A. The Articles of Incorporation of INFUSION in effect immediately prior to the Effective Date, with the following changes, will be the Articles of Incorporation of the Surviving Corporation until further amended as provided by law. The changes to the Surviving Corporation's Articles of Incorporation, which will take effect on the Effective Date, are as follows:

ARTICLE IV

The aggregate number of shares which the Corporation shall be authorized to issue and have outstanding at any time shall be 1,100,000 shares of common stock. Such 1,100,000 common shares shall consist of one class, of which 100,000 shares will be voting and the remaining 1,000,000 will be non-voting.

B. The proposed amendment to Article IV of the Articles of Incorporation of INFUSION authorizing the 1,000,000 non-voting shares of common stock will not have the effect of diluting or otherwise decreasing the ownership interest held by any of INFUSION's shareholders as of the Effective Date.

6. Bylaws of Surviving Corporation. The bylaws of INFUSION, as existing on the Effective Date of the Merger, shall continue in full force as the bylaws of the Surviving Corporation until altered, amended, or repealed as provided in the bylaws or as provided by law.

7. **Directors and Officers of Surviving Corporation.** As of the Effective Date, the directors and officers of INFUSION shall be:

Directors:

Jose Sotomayor

Taeho Oh.

Officers:

Jose Sotomayor, President

Taeho Oh, Vice President

Taeho Oh, Secretary

The foregoing directors and officers will serve until their respective successors are duly appointed or elected and qualified in accordance with the Articles of Incorporation and Bylaws of INFUSION.

8. **Effect of the Merger on Capital Stock of Constituent Corporations.**

The directors and shareholders of ATLANTIC and INFUSION acknowledge that ATLANTIC and INFUSION have the same shareholders and that such shareholders own a proportionate percentage of the stock of both companies. Accordingly, the directors and shareholders of ATLANTIC and INFUSION agree that, on the Effective Date:

A. The shares of ATLANTIC will not be converted into shares of the INFUSION, but instead shall be cancelled (along with the certificates representing the same) and all rights in respect thereof shall thereupon cease to exist;

B. All of the outstanding shares of INFUSION common stock shall remain common stock of INFUSION, as the Surviving Corporation, and all rights in respect of such shares shall remain in full force and effect; and

C. All new shares issued going forward shall be shares of INFUSION and shall bear the name of INFUSION.

9. **Termination.** This Agreement may be terminated and the Merger may be abandoned at any time prior to the filing of the Articles of Merger with the Secretary of State, notwithstanding the approval of the shareholders of either of the Constituent Corporations:

A. By mutual consent of the Board of Directors of the Constituent Corporations; or

B. At the election of the Board of Directors of either Constituent Corporation if:

(1) The number of shareholders of either Constituent Corporation, or of both, dissenting from the Merger shall be so large as to make the Merger, in the opinion of either Board of Directors, inadvisable or undesirable;

(2) Any material litigation or proceeding shall be instituted or threatened against either Constituent Corporation, or any of its assets, that, in the opinion of either Board of Directors, renders the Merger inadvisable or undesirable;

(3) Any legislation shall be enacted that, in the opinion of either Board of Directors, renders the Merger inadvisable or undesirable; or

(4) Between the date of this Agreement and the Effective Date, there shall have been, in the opinion of either Board of Directors, any materially adverse change in the business or condition, financial or otherwise, of either Constituent Corporation.

10. **Notice and Liability on Termination.** If an election is made to terminate this Agreement and abandon the Merger:

A. The President or any Vice President of the Constituent Corporation whose Board of Directors has made the election shall give immediate written notice of the election to the other Constituent Corporation.

B. On the giving of notice as provided in Section 12 below, this Agreement shall terminate and the proposed Merger shall be abandoned, and except for payment of its own costs and expenses incident to this Agreement, there shall be no liability on the part of either Constituent Corporation to the other as a result of the termination and abandonment of this Merger.

11. **Further Assurances.** ATLANTIC agrees that from time to time, as and when requested by the Surviving Corporation or by its successors or assigns, it will execute and deliver or cause to be executed and delivered all deeds and other instruments required to effect this Merger. ATLANTIC further agrees to take or cause to be taken any further or other actions as the Surviving Corporation may deem necessary or desirable to vest in, to perfect in, or to conform of record or otherwise to the Surviving Corporation title to and possession of all the property, rights, privileges and powers referred to in Section 4 of this Agreement, and otherwise to carry out the intent and purposes of this Agreement.

12. **Notices.** Any notice or other communication required or permitted under this Agreement shall be deemed properly given if sent by hand delivery or by facsimile and overnight courier to each party at its respective principal place of business or at such other address as each party may designate, from time to time, by advising the other party, in writing, as provided by this paragraph.

13. **Entire Agreement; Counterparts.** This Agreement and the exhibits to this Agreement contain the entire agreement between the parties with respect to the contemplated Merger transaction. This Agreement may be executed in any number of counterparts, all of which taken together shall be deemed one original.

14. **Controlling Law.** The validity, interpretation, and performance of this Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.


IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement and Plan of Merger as of the date written above.

ATLANTIC PHARMACEUTICALS, INC.

INFUSION TECHNOLOGIES, INC.



Jose Sotomayor,
President



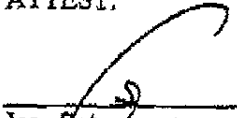
Tachio Oh,
Vice-President

ATTEST:

ATTEST:



Alberta Sotomayor,
Secretary



Jose Sotomayor,
Secretary

[CORPORATE SEAL]

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