

V45368

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REPUBLIC PLAZA BUILDING, SUITE 4400
370 SEVENTEENTH STREET
DENVER, COLORADO 80202-5644
TELEPHONE: (303) 629-3400
FAX: (303) 629-3450

SEAN C. STEWART
(303) 628-1512
stewart.sean@dorseylaw.com

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December 27, 1999

PERSONAL & CONFIDENTIAL

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*****70.00 *****70.00

Florida Secretary of State
Division of Corporations
409 E. Gains St.
Tallahassee, FL 32399

Re: Partisan Management Group, Inc., Filing of Articles of Merger

Division of Corporations:

Enclosed are a duly executed original, and true and correct copy, of the Articles of Merger by and between Partisan Management Group, Inc. a Florida corporation, and Partisan Management Group, Inc., a Colorado corporation. Also inclosed a check in the amount of \$70.00, in satisfaction of the requisite filing fee. Please file the enclosed Articles of Merger and return a stamped copy via Federal Express using the enclosed, pre-paid, Federal Express pouch and airbill. Thank you for your prompt attention to this matter. If you have any questions, comments, or directions please feel free to contact me at 303-628-1512. Thank you.

Sincerely,

Sean C. Stewart, Esq.

Merger
1-10-00
DHS

FILED
99 DEC 28 PM 4:15
TALLAHASSEE, FLORIDA
DIVISION OF STATE

Enclosure
cc: Donald Salcito, Esq.

FILED

99 DEC 28 PM 4:15

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
Merger Sheet

MERGING:

PARTISAN MANAGEMENT GROUP, INC., a Florida corporation, V45368

INTO

PARTISAN MANAGEMENT GROUP, INC., a Colorado corporation not qualified
in Florida.

File date: December 28, 1999

Corporate Specialist: Doug Spitler

ARTICLES OF MERGER
of
PARTISAN MANAGEMENT GROUP, INC., a Florida corporation,
with and into
PARTISAN MANAGEMENT GROUP, INC., a Colorado corporation

FILED
99 DEC 28 PM 4:15
CLERK OF STATE
TALLAHASSEE, FLORIDA

Each of Partisan Management Group, Inc., a Florida corporation ("Partisan Florida"), and Partisan Management Group, Inc., a Colorado corporation ("Partisan Colorado"), in accordance with Section 607.1108 of the Florida General Corporation Act and Section 7-111-105 of the Colorado Business Corporation Act, hereby certifies as follows:

1. Attached hereto as **Exhibit A** is the Plan of Merger (the "Plan") which has been duly adopted by the Board of Directors of each of such corporations.

2. Pursuant to the Plan and upon the filing of these Articles of Merger with the Secretary of State of the States of Florida and Colorado, Partisan Florida will be merged with and into Partisan Colorado (the "Merger"), with the effect that Partisan Colorado will be the surviving corporation (the "Surviving Corporation").

3. The principal place of business of the Surviving Corporation is 2104 Bluff Street, Boulder, Colorado 80304. The name and address of the statutory agent for service of process of the Surviving Corporation is Karen J. Cassidy, 2104 Bluff Street, Boulder, Colorado 80304.

4. The Articles of Incorporation of the Surviving Corporation, as in effect immediately prior to the Merger, will not be amended as a result of the Merger and will remain in full force and effect following the Merger, until amended in accordance with the Colorado Business Corporation Act.

5. Partisan Florida has authorized 1,000 shares of Common Stock, \$.01 par value per share, of which 675 shares are issued and outstanding and entitled to vote on the Plan. All 675 issued and outstanding shares of such Common Stock voted in favor of the Plan; accordingly, the number of votes cast in favor of the Plan by each voting group entitled to vote thereon was sufficient for the approval of the Plan on 12-21-99.

6. Partisan Colorado has authorized 1,000 shares of Common Stock, \$.01 par value per share, of which 675 shares are issued and outstanding and entitled to vote on the Plan. All 675 issued and outstanding shares of such Common Stock voted in favor of the Plan; accordingly, the number of votes cast in favor of the Plan by each voting group entitled to vote thereon was sufficient for the approval of the Plan on 12-21-99.

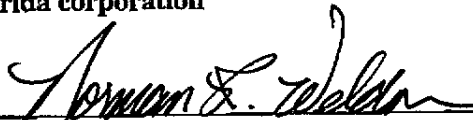
7. Pursuant to Section 607.1109 of the Florida General Corporation Act, the Surviving Corporation hereby appoints the Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of the Merging Corporation.

8. Pursuant to Section 607.1109 of the Florida General Corporation Act, the Surviving Corporation hereby agrees to promptly pay to any dissenting shareholder of the Merging Corporation the amount, if any, to which such dissenting shareholder is entitled under Section 607.1302 of the Florida General Corporation Act.

* * * *

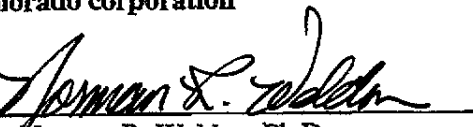
IN WITNESS WHEREOF, each of the undersigned have duly executed these Articles of Merger for and on behalf of their respective corporations as of this 21st day of December, 1999.

PARTISAN MANAGEMENT GROUP, INC.,
a Florida corporation

By: 
Norman R. Weldon, Ph.D.,
Chairman & Treasurer

By: _____
Norman R. Weldon, Ph.D.,
President & Secretary

PARTISAN MANAGEMENT GROUP, INC.,
a Colorado corporation

By: 
Norman R. Weldon, Ph.D.,
Chairman & Treasurer

By: _____
Norman R. Weldon, Ph.D.,
President & Secretary

EXHIBIT A

PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER, dated as of December 21, 1999 (this "Agreement"), is made and entered into by and between PARTISAN MANAGEMENT GROUP, INC., a Florida corporation (the "Merging Corporation"), and PARTISAN MANAGEMENT GROUP, INC., a Colorado corporation (the "Surviving Corporation") (the Merging Corporation and the Surviving Corporation are sometimes hereinafter collectively referred to as the "Constituent Corporations").

Recitals

WHEREAS, the Merging Corporation desires to merge with and into the Surviving Corporation, and the Surviving Corporation desires the Merging Corporation to merge with and into the Surviving Corporation, upon the terms and conditions set forth in this Agreement and in accordance with the Colorado Business Corporation Act (the "CBCA") and the Florida General Corporation Act (the "FGCA");

WHEREAS, at the Effective Time (as hereinafter defined) of the Merger (as hereinafter defined), each outstanding share of the Merging Corporation's common stock, \$.01 par value per share ("Merging Corporation Stock"), will be canceled, as provided in this Agreement and each shareholder in the Merging Corporation shall receive an amount of common stock, \$.01 par value per share, in the Surviving Corporation equal to the amount of Merging Corporation Stock held by that shareholder immediately prior to the Merger.

WHEREAS, it is the intent of the Constituent Corporations that the Merger qualify as a tax free reorganization pursuant to Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended (the "Code").

Agreement

NOW, THEREFORE, in consideration of the premises, the mutual representations, agreements and conditions contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, and in order to set forth the terms of the Merger and the manner of carrying the Merger into effect, the parties to this Agreement hereby agree as follows:

1. The Merger.

a. The Merger. At the Effective Time, the Merging Corporation will be merged with and into the Surviving Corporation (the "Merger") on the terms set forth in this Agreement and as permitted by and in accordance with Section 7-111-107 of the CBCA and Section 607.1109 of the FGCA.

b. Articles of Merger. As soon as practicable following the execution of this Agreement, the Merging Corporation and the Surviving Corporation will cause the Articles of Merger to be executed and filed with the Florida Secretary of State, as provided in the FGCA, and the Colorado Secretary of State, as provided in the CBCA.

c. Effective Time. The Merger will be effective upon the close of business on the later of the date of filing of the Articles of Merger with the Florida Secretary of State or the date of filing of the Articles of Merger with the Colorado Secretary of State, or on such other date as the parties may agree. The date and time of such effectiveness is referred to herein as the "Effective Time."

d. Certain Intended Effects of the Merger. The parties have endeavored to structure the Merger as a tax free reorganization under Section 368(a)(1)(F) of the Code. The parties represent, warrant and agree (i) to report the transaction in such manner and (ii) not to take or fail to take any action that would jeopardize, or otherwise be inconsistent with, such tax treatment.

2. Stock Certificates

On and after the effective date, all of the outstanding stock certificates which prior to the effective date represented shares of the Merging Corporation Stock shall be canceled, and upon presentation of such certificates to the Surviving Corporation shall entitle such former shareholder of the Merging Corporation to receive and be issued an equal number of shares of common stock in the Surviving Corporation.

3. Certain Effects of Merger.

a. Effect of Merger. At the Effective Time: (a) the Merging Corporation will merge with and into the Surviving Corporation; (b) the separate existence of the Merging Corporation will cease; (c) the shares of the Merging Corporation will be cancelled; (d) the former holder of shares of Merging Corporation Stock will be entitled only to the rights provided in this Agreement; and (e) the Merger will otherwise have the effect provided under the applicable laws of the States of Colorado and Florida.

b. Further Assurances. If at any time after the Effective Time, the Surviving Corporation will consider or be advised that any further deeds, assignments or assurances in law or any other acts are necessary, desirable or proper (a) to vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, the title to any property or right of the Constituent Corporations acquired or to be acquired by reason of, or as a result of, the Merger, or (b) otherwise to carry out the purposes of this Agreement, the Constituent Corporations agree that the Surviving Corporation and its proper officers, directors and its shareholders will execute and deliver all such property deeds, assignments and assurances in law and do all acts necessary, desirable or proper to vest, perfect or confirm title to such property or rights in the Surviving Corporation and otherwise

to carry out the purposes of this Agreement, and that the proper officers and directors of the Constituent Corporations and the proper officers and directors of the Surviving Corporation are fully authorized in the names of the Constituent Corporations or otherwise to take any and all such actions.

4. **Articles of Incorporation of the Surviving Corporation.** The articles of incorporation of the Surviving Corporation, as in effect immediately prior to the Effective Time, shall be the articles of incorporation of the Surviving Corporation until the same is amended as provided by law.

5. **Bylaws of the Surviving Corporation.** The bylaws of the Surviving Corporation, as in effect immediately prior to the Effective Time, shall be the bylaws of the Surviving Corporation until the same is amended or revised as provided by the articles of incorporation of the Surviving Corporation or by law.

6. **Directors and Officers of the Surviving Corporation.** The directors of the Surviving Corporation shall continue in office for their current terms and until their successors are elected and qualified, or until their death, resignation or removal. The officers of the Surviving Corporation shall remain officers of the Surviving Corporation on the Effective Date and shall serve until their successors are appointed, or until their death, resignation or removal.

7. **Representations and Warranties.** Each of the Surviving Corporation and the Merging Corporation makes the following representations and warranties:

a. Organization and Qualification. Each of the Constituent Corporations is a corporation duly organized, validly existing and in good standing under the laws of its respective state of incorporation, and each has the requisite corporate power to own its properties and assets and to carry on its business as currently conducted.

b. Capitalization. As of the date hereof, the Merging Corporation has authorized 1,000 shares of Merging Corporation Stock and has issued and outstanding 675 shares of Merging Corporation Stock. As of the date hereof, the Surviving Corporation has authorized 1,000 shares of Surviving Corporation Stock and has issued and outstanding 675 shares of Surviving Corporation Stock.

c. Authority Relative to this Agreement. Each of the Constituent Corporations has the requisite power and authority to execute and deliver this Agreement. The execution, delivery and performance of this Agreement by each of the Constituent Corporations, and the consummation by each of them of the transactions contemplated hereby, has been duly authorized by all requisite Board of Directors and shareholder action. This Agreement has been duly executed and delivered by, and constitutes a legal, valid and binding agreement of, each of the Constituent Corporations, enforceable in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights

generally, and except that the availability of equitable remedies, including specific performance, is subject to the discretion of the court before which any proceeding therefor may be brought.

8. **Governing Law.** This Agreement shall be construed in accordance with, and governed by, the internal laws of the State of Colorado as applied to contracts that are executed and performed entirely within Colorado, without regard to conflicts of law principles.

9. **Severability.** If any provision of this Agreement is held invalid or unenforceable by any court of final jurisdiction, it is the intent of the parties that all other provisions of this Agreement be construed to remain fully valid, enforceable, and binding on the parties.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and made effective, on their behalf by their respective officers hereunto duly authorized, as of the date first above written.

MERGING CORPORATION:

PARTISAN MANAGEMENT GROUP, INC.,
a Florida corporation

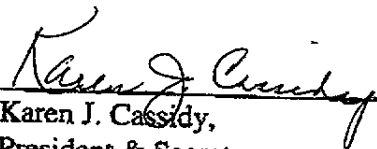
By: _____
Norman R. Weldon, Ph.D.,
Chairman & Treasurer

By: _____
Karen J. Cassidy,
President & Secretary

SURVIVING CORPORATION:

PARTISAN MANAGEMENT GROUP, INC.,
a Colorado corporation

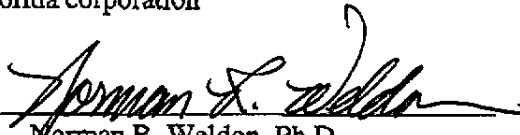
By: _____
Norman R. Weldon, Ph.D.,
President

By:  _____
Karen J. Cassidy,
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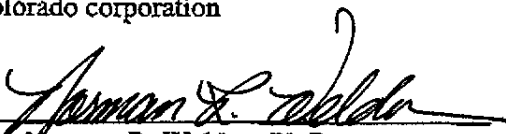
PARTISAN MANAGEMENT GROUP, INC.,
a Florida corporation

By: 
Norman R. Weldon, Ph.D.,
Chairman & Treasurer

By: _____
Karen J. Cassidy,
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SURVIVING CORPORATION:

PARTISAN MANAGEMENT GROUP, INC.,
a Colorado corporation

By: 
Norman R. Weldon, Ph.D.,
President

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President & Secretary

V45368

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VANCOUVER

December 27, 1999

PERSONAL & CONFIDENTIAL

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Florida Secretary of State
Division of Corporations
409 E. Gains St.
Tallahassee, FL 32399

Re: Partisan Management Group, Inc., Filing of Articles of Merger

Division of Corporations:

Enclosed are a duly executed original, and true and correct copy, of the Articles of Merger by and between Partisan Management Group, Inc. a Florida corporation, and Partisan Management Group, Inc., a Colorado corporation. Also inclosed a check in the amount of \$70.00, in satisfaction of the requisite filing fee. Please file the enclosed Articles of Merger and return a stamped copy via Federal Express using the enclosed, pre-paid, Federal Express pouch and airbill. Thank you for your prompt attention to this matter. If you have any questions, comments, or directions please feel free to contact me at 303-628-1512. Thank you.

Merger
1-10-00
MS

Sincerely,

Sean C. Stewart, Esq.

Enclosure
cc: Donald Salcito, Esq.

FILED
99 DEC 28 PM 4:15
TALLAHASSEE FLORIDA

FILED

99 DEC 28 PM 4:15

DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
Merger Sheet

MERGING:

PARTISAN MANAGEMENT GROUP, INC., a Florida corporation, V45368

INTO

PARTISAN MANAGEMENT GROUP, INC., a Colorado corporation not qualified
in Florida.

File date: December 28, 1999

Corporate Specialist: Doug Spitler

ARTICLES OF MERGER
of
PARTISAN MANAGEMENT GROUP, INC., a Florida corporation,
with and into
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FILED
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CLERK OF STATE
TALLAHASSEE, FLORIDA

Each of Partisan Management Group, Inc., a Florida corporation ("Partisan Florida"), and Partisan Management Group, Inc., a Colorado corporation ("Partisan Colorado"), in accordance with Section 607.1108 of the Florida General Corporation Act and Section 7-111-105 of the Colorado Business Corporation Act, hereby certifies as follows:

1. Attached hereto as Exhibit A is the Plan of Merger (the "Plan") which has been duly adopted by the Board of Directors of each of such corporations.
2. Pursuant to the Plan and upon the filing of these Articles of Merger with the Secretary of State of the States of Florida and Colorado, Partisan Florida will be merged with and into Partisan Colorado (the "Merger"), with the effect that Partisan Colorado will be the surviving corporation (the "Surviving Corporation").
3. The principal place of business of the Surviving Corporation is 2104 Bluff Street, Boulder, Colorado 80304. The name and address of the statutory agent for service of process of the Surviving Corporation is Karen J. Cassidy, 2104 Bluff Street, Boulder, Colorado 80304.
4. The Articles of Incorporation of the Surviving Corporation, as in effect immediately prior to the Merger, will not be amended as a result of the Merger and will remain in full force and effect following the Merger, until amended in accordance with the Colorado Business Corporation Act.
5. Partisan Florida has authorized 1,000 shares of Common Stock, \$.01 par value per share, of which 675 shares are issued and outstanding and entitled to vote on the Plan. All 675 issued and outstanding shares of such Common Stock voted in favor of the Plan; accordingly, the number of votes cast in favor of the Plan by each voting group entitled to vote thereon was sufficient for the approval of the Plan on 12-21-99.
6. Partisan Colorado has authorized 1,000 shares of Common Stock, \$.01 par value per share, of which 675 shares are issued and outstanding and entitled to vote on the Plan. All 675 issued and outstanding shares of such Common Stock voted in favor of the Plan; accordingly, the number of votes cast in favor of the Plan by each voting group entitled to vote thereon was sufficient for the approval of the Plan on 12-21-99.

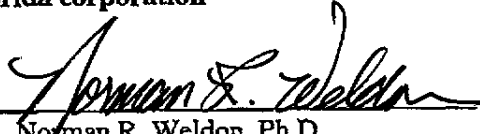
7. Pursuant to Section 607.1109 of the Florida General Corporation Act, the Surviving Corporation hereby appoints the Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of the Merging Corporation.

8. Pursuant to Section 607.1109 of the Florida General Corporation Act, the Surviving Corporation hereby agrees to promptly pay to any dissenting shareholder of the Merging Corporation the amount, if any, to which such dissenting shareholder is entitled under Section 607.1302 of the Florida General Corporation Act.

* * * *

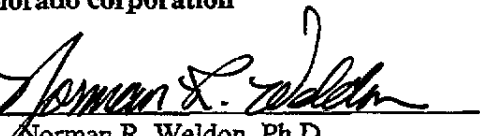
IN WITNESS WHEREOF, each of the undersigned have duly executed these Articles of Merger for and on behalf of their respective corporations as of this 21st day of December, 1999.

PARTISAN MANAGEMENT GROUP, INC.,
a Florida corporation

By: 
Norman R. Weldon, Ph.D.,
Chairman & Treasurer

By: _____
Norman R. Weldon, Ph.D.,
President & Secretary

PARTISAN MANAGEMENT GROUP, INC.,
a Colorado corporation

By: 
Norman R. Weldon, Ph.D.,
Chairman & Treasurer

By: _____
Norman R. Weldon, Ph.D.,
President & Secretary

EXHIBIT A

PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER, dated as of December 21, 1999 (this "Agreement"), is made and entered into by and between PARTISAN MANAGEMENT GROUP, INC., a Florida corporation (the "Merging Corporation"), and PARTISAN MANAGEMENT GROUP, INC., a Colorado corporation (the "Surviving Corporation") (the Merging Corporation and the Surviving Corporation are sometimes hereinafter collectively referred to as the "Constituent Corporations").

Recitals

WHEREAS, the Merging Corporation desires to merge with and into the Surviving Corporation, and the Surviving Corporation desires the Merging Corporation to merge with and into the Surviving Corporation, upon the terms and conditions set forth in this Agreement and in accordance with the Colorado Business Corporation Act (the "CBCA") and the Florida General Corporation Act (the "FGCA");

WHEREAS, at the Effective Time (as hereinafter defined) of the Merger (as hereinafter defined), each outstanding share of the Merging Corporation's common stock, \$.01 par value per share ("Merging Corporation Stock"), will be canceled, as provided in this Agreement and each shareholder in the Merging Corporation shall receive an amount of common stock, \$.01 par value per share, in the Surviving Corporation equal to the amount of Merging Corporation Stock held by that shareholder immediately prior to the Merger.

WHEREAS, it is the intent of the Constituent Corporations that the Merger qualify as a tax free reorganization pursuant to Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended (the "Code").

Agreement

NOW, THEREFORE, in consideration of the premises, the mutual representations, agreements and conditions contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, and in order to set forth the terms of the Merger and the manner of carrying the Merger into effect, the parties to this Agreement hereby agree as follows:

1. The Merger.

a. The Merger. At the Effective Time, the Merging Corporation will be merged with and into the Surviving Corporation (the "Merger") on the terms set forth in this Agreement and as permitted by and in accordance with Section 7-111-107 of the CBCA and Section 607.1109 of the FGCA.

b. Articles of Merger. As soon as practicable following the execution of this Agreement, the Merging Corporation and the Surviving Corporation will cause the Articles of Merger to be executed and filed with the Florida Secretary of State, as provided in the FGCA, and the Colorado Secretary of State, as provided in the CBCA.

c. Effective Time. The Merger will be effective upon the close of business on the later of the date of filing of the Articles of Merger with the Florida Secretary of State or the date of filing of the Articles of Merger with the Colorado Secretary of State, or on such other date as the parties may agree. The date and time of such effectiveness is referred to herein as the "Effective Time."

d. Certain Intended Effects of the Merger. The parties have endeavored to structure the Merger as a tax free reorganization under Section 368(a)(1)(F) of the Code. The parties represent, warrant and agree (i) to report the transaction in such manner and (ii) not to take or fail to take any action that would jeopardize, or otherwise be inconsistent with, such tax treatment.

2. Stock Certificates

On and after the effective date, all of the outstanding stock certificates which prior to the effective date represented shares of the Merging Corporation Stock shall be canceled, and upon presentation of such certificates to the Surviving Corporation shall entitle such former shareholder of the Merging Corporation to receive and be issued an equal number of shares of common stock in the Surviving Corporation.

3. Certain Effects of Merger.

a. Effect of Merger. At the Effective Time: (a) the Merging Corporation will merge with and into the Surviving Corporation; (b) the separate existence of the Merging Corporation will cease; (c) the shares of the Merging Corporation will be cancelled; (d) the former holder of shares of Merging Corporation Stock will be entitled only to the rights provided in this Agreement; and (e) the Merger will otherwise have the effect provided under the applicable laws of the States of Colorado and Florida.

b. Further Assurances. If at any time after the Effective Time, the Surviving Corporation will consider or be advised that any further deeds, assignments or assurances in law or any other acts are necessary, desirable or proper (a) to vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, the title to any property or right of the Constituent Corporations acquired or to be acquired by reason of, or as a result of, the Merger, or (b) otherwise to carry out the purposes of this Agreement, the Constituent Corporations agree that the Surviving Corporation and its proper officers, directors and its shareholders will execute and deliver all such property deeds, assignments and assurances in law and do all acts necessary, desirable or proper to vest, perfect or confirm title to such property or rights in the Surviving Corporation and otherwise

to carry out the purposes of this Agreement, and that the proper officers and directors of the Constituent Corporations and the proper officers and directors of the Surviving Corporation are fully authorized in the names of the Constituent Corporations or otherwise to take any and all such actions.

4. **Articles of Incorporation of the Surviving Corporation.** The articles of incorporation of the Surviving Corporation, as in effect immediately prior to the Effective Time, shall be the articles of incorporation of the Surviving Corporation until the same is amended as provided by law.

5. **Bylaws of the Surviving Corporation.** The bylaws of the Surviving Corporation, as in effect immediately prior to the Effective Time, shall be the bylaws of the Surviving Corporation until the same is amended or revised as provided by the articles of incorporation of the Surviving Corporation or by law.

6. **Directors and Officers of the Surviving Corporation.** The directors of the Surviving Corporation shall continue in office for their current terms and until their successors are elected and qualified, or until their death, resignation or removal. The officers of the Surviving Corporation shall remain officers of the Surviving Corporation on the Effective Date and shall serve until their successors are appointed, or until their death, resignation or removal.

7. **Representations and Warranties.** Each of the Surviving Corporation and the Merging Corporation makes the following representations and warranties:

a. Organization and Qualification. Each of the Constituent Corporations is a corporation duly organized, validly existing and in good standing under the laws of its respective state of incorporation, and each has the requisite corporate power to own its properties and assets and to carry on its business as currently conducted.

b. Capitalization. As of the date hereof, the Merging Corporation has authorized 1,000 shares of Merging Corporation Stock and has issued and outstanding 675 shares of Merging Corporation Stock. As of the date hereof, the Surviving Corporation has authorized 1,000 shares of Surviving Corporation Stock and has issued and outstanding 675 shares of Surviving Corporation Stock.

c. Authority Relative to this Agreement. Each of the Constituent Corporations has the requisite power and authority to execute and deliver this Agreement. The execution, delivery and performance of this Agreement by each of the Constituent Corporations, and the consummation by each of them of the transactions contemplated hereby, has been duly authorized by all requisite Board of Directors and shareholder action. This Agreement has been duly executed and delivered by, and constitutes a legal, valid and binding agreement of, each of the Constituent Corporations, enforceable in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights

generally, and except that the availability of equitable remedies, including specific performance, is subject to the discretion of the court before which any proceeding therefor may be brought.

8. **Governing Law.** This Agreement shall be construed in accordance with, and governed by, the internal laws of the State of Colorado as applied to contracts that are executed and performed entirely within Colorado, without regard to conflicts of law principles.

9. **Severability.** If any provision of this Agreement is held invalid or unenforceable by any court of final jurisdiction, it is the intent of the parties that all other provisions of this Agreement be construed to remain fully valid, enforceable, and binding on the parties.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and made effective, on their behalf by their respective officers hereunto duly authorized, as of the date first above written.

MERGING CORPORATION:

PARTISAN MANAGEMENT GROUP, INC.,
a Florida corporation

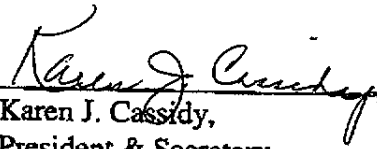
By: _____
Norman R. Weldon, Ph.D.,
Chairman & Treasurer

By: _____
Karen J. Cassidy,
President & Secretary

SURVIVING CORPORATION:

PARTISAN MANAGEMENT GROUP, INC.,
a Colorado corporation

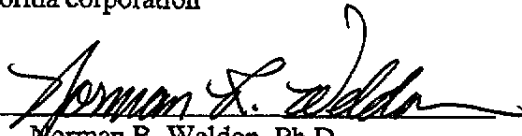
By: _____
Norman R. Weldon, Ph.D.,
President

By:  _____
Karen J. Cassidy,
President & Secretary

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and made effective, on their behalf by their respective officers hereunto duly authorized, as of the date first above written.

MERGING CORPORATION:

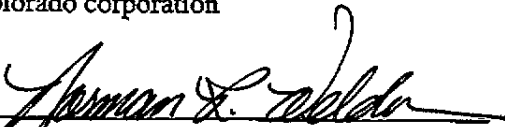
PARTISAN MANAGEMENT GROUP, INC.,
a Florida corporation

By: 
Norman R. Weldon, Ph.D.,
Chairman & Treasurer

By: _____
Karen J. Cassidy,
President & Secretary

SURVIVING CORPORATION:

PARTISAN MANAGEMENT GROUP, INC.,
a Colorado corporation

By: 
Norman R. Weldon, Ph.D.,
President

By: _____
Karen J. Cassidy,
President & Secretary