

SECURITIES AND EXCHANGE COMMISSION

FORM 10QSB

Optional form for quarterly and transition reports of small business issuers under section 13 or 15(d)

Filing Date: **2002-05-14** | Period of Report: **2002-03-31**
SEC Accession No. **0001111865-02-000142**

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FILER

WAVE POWER NET INC

CIK: **1123219** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **10QSB** | Act: **34** | File No.: **001-16099** | Film No.: **02647548**
SIC: **3060** Fabricated rubber products, nec

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

(Mark One)

- Quarterly report under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended March 31, 2002.
- Transition report under Section 13 or 15(d) of the Securities Exchange Act of 1934 (No fee required) for the transition period from _____ to _____.

Commission file number: 011-16099

WAVE POWER.NET, INC.

(Name of Small Business Issuer in its Charter)

Delaware

(State of Incorporation)

43-1798970

(I. R. S. Employer
Identification No.)

1004 Depot Hill Rd. #1E
Broomfield, Colorado 80020

(Address of principal executive offices) (Zip Code)

303-404-9904

(Issuer's telephone number)

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

The number of shares outstanding of Registrant's common stock (\$0.001 par value) as of the quarter ended March 31, 2002 is 17,780,000.

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PART I

ITEM 1. FINANCIAL STATEMENTS	
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Unless otherwise indicated, the term "Company" refers to Wave Power.Net, Inc. and its subsidiaries and predecessors. The accompanying consolidated unaudited condensed financial statements have been prepared by management in accordance with the instructions in Form 10-QSB and, therefore, so not include all information and footnotes required by generally accepted accounting principals and should, therefore, be read in conjunction with Company's Annual Report to Shareholders on Form 10-KSB for the fiscal year ended December 31, 2001. These statements do include all the normal recurring adjustments which the Company believes is necessary and affords a fair presentation. The interim results are not necessarily indicative of the results for the full year ending December 31, 2002. Accordingly, consolidated audited interim financial statements, including a balance sheet for the Company as of the fiscal quarter ended March 31, 2002, and, statements of operations and statements of cash flows for the interim period up to the date of such balance sheet and the comparable period of the preceding fiscal year are attached hereto as pages 4 through 8 herein, and are incorporated herein by this reference.

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WAVE POWER.NET, INC.
 (A Development Stage Company)
 BALANCE SHEET
 March 31, 2002

ASSETS	\$	0
		=====
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued expenses	\$	20,225
Loans to stockholders		148,005

		168,230
STOCKHOLDERS' DEFICIT		

Common stock, \$.001 par value, 75,000,000 shares authorized, 17,780,500 issued and outstanding	17,780
Paid in capital	95,220
Deficit accumulated during the development stage	(281,230)

TOTAL STOCKHOLDERS' DEFICIT	(168,230)

TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 0
	=====

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WAVE POWER.NET, INC.
(A Development Stage Company)
STATEMENTS OF EXPENSES
For the Three Months Ended March 31, 2002 and 2001
and the period from November 6, 1997 (Inception)
Through March 31, 2002

	2002	2001	Inception Through March 31, 2002
	-----	-----	-----
General and administrative		\$ 40,974	\$ 281,230
		-----	-----
Net loss		\$ (40,974)	\$ (281,230)
		=====	=====
Loss per common share	N/A	\$ (.00)	
Weighted average shares outstanding	17,780,000	17,780,000	

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<TABLE>
<CAPTION>

WAVE POWER.NET, INC.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
For the Three Months Ended March 31, 2002 and 2001
and the period from November 6, 1997 (Inception)
Through March 31, 2002

	2002	2001	Inception Through March 31, 2002
	-----	-----	-----
<S>	<C>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss		\$ (40,974)	\$ (281,230)
Adjustments to reconcile net income to net cash provided by operating activities			
Changes in:			
Accounts payable and accrued expenses		19,965	20,225
Prepaid rent		(2,385)	
		-----	-----
NET CASH USED BY OPERATING ACTIVITIES		(23,394)	(261,005)
		-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from sales of stock		23,394	113,000
Proceeds of loans from stockholders			148,005
		-----	-----
NET CASH PROVIDED BY FINANCING ACTIVITIES		23,394	261,005
		-----	-----
NET INCREASE (DECREASE) IN CASH		0	0
CASH - Beginning of period	\$ 0	0	0
	-----	-----	-----
- End of period	\$ 0	\$ 0	\$ 0
	=====	=====	=====

</TABLE>

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited interim financial statements of Wave Power.Net, Inc., a Delaware corporation ("Wave Power"), have been prepared in accordance with accounting principles generally accepted in the United States and the rules of the Securities and Exchange Commission ("SEC"), and should be read in conjunction with the audited financial statements and notes thereto contained in the Company's latest Annual Report filed with the SEC on Form 10-KSB. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements which would substantially duplicate the disclosure contained in the audited financial statements for the most recent fiscal year, 2001, as reported in Form 10-KSB, have been omitted.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

The following discussion and analysis should be read in conjunction with the Company financial statements and notes thereto included elsewhere in this Form 10-QSB. Except for the historical information contained herein, the discussion in this Form 10-QSB contains certain forward looking statements that involve risks and uncertainties, such as statements of the Company plans, objectives, expectations and intentions. The cautionary statements made in this Form 10-QSB should be read as being applicable to all related forward statements wherever they appear in this Form 10-QSB. The Company actual results could differ materially from those discussed here.

Other than what has been disclosed herein and in the year end report for year 2001, filed on April 10, 2002, the Company is not aware of any immediate circumstances or trends which would have a negative impact upon future sales or earnings. There have been no material fluctuations in the standard seasonal variations of the Company business. The accompanying financial statements include all adjustments, which in the opinion of management are necessary in order to make the financial statements not misleading.

The Company

The Company presently temporarily offices at no cost, at 1004 Depot Hill Rd., #1E, Broomfield, Colorado 80020.

The Company was incorporated as Novus Environmental, Inc. in the State of Delaware on November 6, 1997, to develop or acquire recycling technologies. On January 20, 2000, the Company entered into a reorganization agreement whereby the company was to merge with Wave Power, Inc., a privately held company. On March 3, 2000, the parties therein acknowledged that the merger contemplated had never been consummated and they subsequently mutually agreed to rescind that agreement and entered into an agreement releasing the parties of their right, title, interest, claims and obligations that they might otherwise have had or had been set forth in the aforementioned January 20, 2000 agreement. The Company formally changed its name to Wave Power.Net, Inc. on March 20, 2000.

On February 14, 2002 the Company entered into an Agreement and Plan of Reorganization ("the Agreement") with 3 Strikes (USA), Inc. ("3 Strikes"), a privately held New York corporation. In order for the Company to complete this transaction the Company will file an amendment to its Articles of Incorporation with the Secretary of State of Delaware reflecting a reverse stock split of the Company's common stock on the basis of one share exchanged for every five shares currently outstanding. The Company will also increase its authorized capital stock to 100,000,000 shares and change its name from Wave Power.Net, Inc. to Insta-Win, Ltd. The agreement sets forth the terms and conditions whereby upon its completion the Company will acquire all of the issued and outstanding shares of 3 Strikes in exchange for the Company issuing 20,000,000 post reverse split shares of its common stock to the stockholders of 3 Strikes, or their assigns, and 1,300,000 post reverse split shares of its common stock to the current principal stockholder of the Company.

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In connection with this transaction current shareholders of the Company who control approximately 90% of the Company's outstanding common stock have agreed to exchange their shares for cash amounting to \$240,000 of which \$148,005 will be used to retire the current outstanding stockholder loans.

As a result of these transactions, the current stockholders of the Company will own approximately 1,656,000 post reverse split shares of common stock or approximately 7% of the approximately 24,856,000 total outstanding shares of common stock on a post reverse split basis, and the current stockholders or assigns of 3 Strikes will own 23,200,000 of the post reverse split shares, or approximately 93% of the outstanding post reverse split shares of common stock of the Company, after giving effect to the 1 for 5 reverse stock split.

The transactions will result in a change of control with 3 Strikes being deemed the acquiror for accounting and financial reporting purposes in accordance with the view that the acquisition by a public shell of the assets

of a private company's business should be accounted for as a reverse merger.

The terms and conditions of the Agreement and Plan of Reorganization were conditional and subject to modification. For several reasons, on April 19, 2002, the parties mutually decided to rescind their February 14, 2002 Agreement and Plan of Reorganization returning the parties to their pre-agreement status quo and releasing each from any further obligations and indemnifying each for any resulting liabilities.

Since its recent attempts to procure merger and acquisition opportunities have proved unfruitful, the Company intends to continue to review opportunities and to consider viable merger/acquisition opportunities should they present themselves.

Capital Resources and Liquidity

At March 31, 2002 we had a working capital deficit of \$168,230, as opposed to a working capital deficit of \$140,219 for the 1st quarter ended March 31, 2001; a total stockholders' deficit of \$168,230, as opposed to \$126,115 in 1st quarter ended March 31, 2001, and a loss for the three months ended March 31, 2002 of \$40,974, as opposed to \$41,072 for the 1st quarter ended March 31, 2001. These deficits are primarily a result of expenses incurred to meet our reporting requirements. Our losses have been funded by stockholders of the Company in the form of loans. We continue to be dependent on our ability to raise capital and the commitments of stockholders to fund our operations. There can be no assurance that we will be successful in raising additional capital in the future, or that company stockholders will continue to lend funds to the Company.

Results of Operations

For the three month ended March 31, 2002, the Company sustained a loss of \$40,974 or \$0.00 per share (basic and diluted) as opposed to a loss of \$41,072 for the 1st quarter ended March 31, 2001. The loss in the first quarter of 2002 can be attributed primarily to the cost of compliance with filing requirements. For the comparable period of 2001, the Company sustained a loss of \$41,072 or \$0.00 per share on revenue of \$0.00. As a result of the losses sustained the Company had a deficiency of stockholder's equity of \$168,230 at March 31, 2002.

PART II

ITEM 1. LEGAL PROCEEDINGS

The Company was not involved in any legal proceedings during the quarter ended March 31, 2002.

ITEM 2. CHANGES IN SECURITIES

During the quarter ended March 31, 2002, there were no changes in securities.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

During the quarter ended March 31, 2002, there were no defaults upon senior securities.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On February 20, 2002, the Company filed a Schedule 14C Information Statement Pursuant to Section 14(c) of the Securities Exchange Act of 1934, which outlined the germane terms and conditions of the Company's proposed transaction with 3 Strikes (USA), Inc. On February 28, 2002, the Company was notified by the Division of Corporate Finance of the Securities and Exchange Commission that it intended to review and comment on the Company's 14(c) filing. Upon notification that there would be an indefinite delay in the consummation of the proposed transaction, 3 Strikes has indicated that it may not go forward with the Plan of Reorganization with the Company. On March 25, the Company received, via facsimile, several comments from the Division of Corporate Finance.

On April 23, 2002, the Company filed a Definitive 14(c) Information Statement which referenced the rescission of its Agreement and Plan of Reorganization with 3 Strikes (USA), Inc., which returned the parties to their pre-agreement status quo and releasing each from any further obligations and indemnifying each for any resulting liabilities.

ITEM 5. OTHER INFORMATION

On April 25, 2002, the Company and Via-Tek, Inc., a private Delaware corporation, entered into a conditional Agreement and Plan of Reorganization of which the basic terms of exchange are: At Closing, the Company shall cause to be delivered to the Via-Tek shareholders certificates or rights representing 18,000,000 equivalent post-reverse split shares of the Company's Common Capital Stock, in consideration for the transfer to the Company by the Via-Tek's shareholders of all the common shares of the capital stock of Via-Tek issued and outstanding as of the Closing Date. No other shares of any preference or type of Via-Tek are outstanding on the date of this Agreement or shall be outstanding on the Closing Date; the parties agreed that a 1:5 reverse stock split of the shares of the Company shall occur on or after the Closing. The Company and its principal shareholders have consented to the reverse stock split and the issuance of additional shares of common stock to the Via-Tek shareholders to effectuate the post reverse split total of 18,000,000 shares to Via-Tek shareholders and/or assigns. The parties agree that the surviving entity shall have no more than 31,816,000 post-split shares issued and outstanding after the consummation of the transaction proposed.

The Via-Tek shareholders shall, in consideration for their receipt of the shares of the Company's Common Capital Stock, transfer and deliver to the

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Company certificates representing all of the issued and outstanding shares of Via-Tek common stock owned by them. The Company shall receive good and marketable title to all of Via-Tek issued and outstanding common stock free and clear of all liens, mortgages, pledges, claims or other rights or encumbrances whatever, whether disclosed or undisclosed. The Agreement and Plan of Reorganization are attached hereto as an Exhibit.

As of the date of this filing, this transaction has not been consummated.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

During the quarter ended March 31, 2002, there were no reports on form 8-K.

EXHIBITS

Exhibit No.

2 April 25, 2002 Agreement and Plan of
 Reorganization between Wave Power.Net,
 Inc. and Via-Yek, Inc.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized this Form 10-QSB this 13th day of May, 2002.

WAVE POWER.NET, INC.

/S/ BRIAN FISHER

By: Brian Fisher, President

AGREEMENT AND PLAN OF REORGANIZATION

THIS AGREEMENT AND PLAN OF REORGANIZATION is entered into as of this 25th day of April, 2002 by and between WAVE POWER. NET, INC. (the "Company"), a Delaware corporation, whose address is 950 North Federal Highway, Pompano Beach, FL 33062 and VIA-TEK, INC. ("Via-Tek") a Delaware corporation, whose address is 1060 South Main #12, Brigham City, Utah 84302.

RECITAL

A. The Company and Via-Tek desire to effect a Type B reorganization under Section 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended, on the terms and conditions set forth below, whereby the Company will acquire all of the issued and outstanding shares of Via-Tek common stock by issuing solely in exchange therefore to Via-Tek shareholders, shares of the Company's Common Capital Stock (the "Company Stock").

NOW THEREFORE in consideration of the foregoing recitals, the mutual representations, warranties and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

I. BASIC TRANSACTION.

1.1 Plan of Reorganization. Subject to the terms and conditions of this Agreement and pursuant to Section 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended, the parties to this Agreement shall effect a Type B reorganization (the "Reorganization") whereby all of the outstanding shares of Via-Tek common stock will be exchanged for 18,000,000 post reverse split shares of the Company's Common Stock. The Reorganization shall take place on the Closing Date (hereinafter defined in Section 1.2 of this Agreement) and shall be accomplished in accordance with Article V below.

1.2 Closing. The closing of the Reorganization and exchange contemplated and provided for in this Agreement (the "Closing") shall take at a time and place to be mutually agreed upon by the parties on the third business day following the satisfaction or waiver or all conditions to the obligations of the parties to consummate the subject reorganization and exchange (other than the conditions with respect to actions the respective parties will take at the Closing itself) or such other date as the parties may mutually determine (the "Closing Date"). It is the parties intention to close this transaction as soon as practicable, however, the Closing Date shall occur no later than May 15, 2002, absent regulatory delays or breach.

1.3 Terms of Exchange. On the Closing Date the Company shall:

a. Will cause to be delivered to the Via-Tek shareholders certificates

or rights representing 18,000,000 equivalent post-reverse split shares (as set forth in Section 1.3(b) below herein) of the Company's Common Capital Stock, in consideration for the transfer to the Company by the Via-Tek's shareholders of all the common shares of the capital stock of Via-Tek issued and outstanding as of the Closing Date. No other shares of any preference or type of Via-Tek are outstanding on the date of this Agreement or shall be outstanding on the Closing Date; and

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b. The parties agree that a 1:5 reverse stock split of the shares of the Company shall occur on or after the Closing. The Company and its principal shareholders have consented to the reverse stock split and the issuance of additional shares of common stock to the Via-Tek shareholders to effectuate the post reverse split total of 18,000,000 shares to Via-Tek shareholders and/or assigns. The parties agree that the surviving entity shall have no more than 31,816,000 post-split shares issued and outstanding after the consummation of the transaction proposed hererin, which shall include 1,816,000 to be registered under Form S-8 for past services due and owing management.

c. The Via-Tek shareholders shall, in consideration for their receipt of the shares of the Company's Common Capital Stock, transfer and deliver to the Company certificates representing all of the issued and outstanding shares of Via-Tek common stock owned by them. The Company shall receive good and marketable title to all of Via-Tek issued and outstanding common stock free and clear of all liens, mortgages, pledges, claims or other rights or encumbrances whatever, whether disclosed or undisclosed.

d. That on January 19, 2002, the Company entered into an agreement with "Seville Consulting, Inc. and its Investors" ("Seville"), whereby, if and when, the transaction between Via-Tek and the Company becomes effective, in return for providing the financial means enabling Via-Tek to enter into this transaction, Seville is to be compensated in post merger common stock shares. Among other things, the agreement calls for Seville to make period payments to the Company through an escrow arrangement up and through May 15, 2002. Seville has agreed to pay \$1250 in escrow costs on or before May 15, 2002 to Network Marketing Resources. Failure of Seville to make the aforementioned payments in a timely fashion as set forth in their agreement, could result, at the Company's option, in the cancellation of the merger between Via-Tek and the Company.

In addition, the Company has outstanding debts in the amount of \$158,405. To date, \$148,005 has been paid by Seville. In consideration for the payment of the full amount, \$158,405, the Company has agreed to issue to Seville, and/or assigns, 8,444,000 shares of its common stock.

1.4 Restrictions on Transfer. The Company's Common Capital Stock, when issued and delivered hereunder, shall not be registered under the Securities Act of 1933, as amended, nor shall the Via-Tek shareholders be granted any registration rights as to such shares. Each certificate representing shares of the Company's Common Capital Stock will bear a customary restrictive legend which states in effect that such shares have not been registered under the Securities Act of 1933, as amended (the "Act") and consequently may not be transferred, assigned, sold or hypothecated unless registered under the Act, in the opinion of Company's counsel, an exemption from the registration requirements of the Act is available for such transaction.

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II. REPRESENTATIONS AND WARRANTIES.

2.1 Representations and Warranties of Via-Tek. Via-Tek hereby represents and warrants to the Company that the statements contained in this Section 2.1 are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date (as though then and as though the Closing Date were substituted for the date of this Agreement throughout this Section 2.1), except as set forth in the disclosure schedule accompanying this Agreement (the "Via-Tek Disclosure Statement"). The Via-Tek Disclosure Statement will be arranged in paragraphs corresponding to the lettered subsections contained in this Section 2.1.

a. Due Organization. Via-Tek is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and is qualified to do business and is in good standing in all jurisdictions in which such qualification is necessary. Via-Tek has all requisite corporate power and authority to conduct its business, to own its properties and to execute and deliver, and to perform all of its obligations under this Agreement to which it is a party.

b. Due Authority. The execution, delivery and performance under this Agreement and the documents provided for herein by Via-Tek have been authorized by all necessary corporate action; provided, however, that Via-Tek cannot consummate the Reorganization unless or until it receives the requisite approval from its shareholders.

c. Capitalization. Via-Tek authorized capitalization presently consists of shares of capital stock, no par value, of which, as of the date hereof, _____ shares are issued and outstanding and _____ shares have been reserved for issuance based upon certain specified contingencies. All issued and outstanding shares have been duly authorized, validly issued and fully paid and nonassessable, and subject to no preemptive rights of any shareholder.

d . Outstanding Options, Warrants or Other Rights. Via-Tek has no

outstanding warrants, options or similar rights whereby any person may subscribe for or purchase shares of its common stock, nor are there any other securities outstanding which are convertible into or exchangeable for its common stock, and there are no contracts or commitments pursuant to which any person may acquire or Via-Tek may become bound to issue any shares of such common stock.

e. Copies of Documents Genuine. All copies of Via-Tek articles of incorporation and bylaws (each as amended to date) and all minutes of meetings or written consents in lieu of meetings of shareholders, directors and committees of directors of Via-Tek which have been or will be furnished to the Company are true, complete, correct and unmodified copies of such documents.

f. Officers and Directors. The officers and directors of Via-Tek consists of the following:

Name	Office
----	-----
Brian Cooper	President-Director
William C. Elliott	Vice President
Cathy Venezia	Secretary-Treasurer
Thomas Bergman	Director
K.C. Bedingfield	Director

g. Noncontravention. The execution of this Agreement by Via-Tek and the consummation of the transactions contemplated hereby will not result in the breach of any term or provision of, or constitute a default under, any provision or restrictions of any indenture, agreement, or other instrument or any judgment, order, or decree to which Via-Tek is a party or by which it is bound, or will it conflict with any provisions or the Articles of Incorporation or Bylaws of Via-Tek.

h. Litigation. There are no suits, actions or proceedings at law or in equity, pending or threatened against or affecting Via-Tek that can be expected to result in any materially adverse change in the business, properties, operations, prospects, or assets or in its condition, financial or otherwise.

i. Laws and Regulations. Via-Tek has complied with all laws, rules, regulations and ordinances relating to or affecting the conduct of Via-Tek business and Via-Tek possesses and holds all licenses and permits required in its business by federal, state or local authorities.

j. Full Disclosure. Neither this Agreement nor any other instrument furnished to the Company by or on behalf of Via-Tek contains any untrue statement of a material fact or omits to state a material fact necessary

to make any statements made not misleading, and there is no fact that materially and adversely affects, or foreseeably may materially and adversely affect, Via-Tek's financial condition, liabilities, business, or assets that have not been disclosed herein or in any other instrument.

k. Representations and Warranties True at Closing. Except as expressly herein otherwise provided, all of the representations and warranties of Via-Tek set forth herein shall be true as of the Closing Date as though such representations and warranties were made on and as of such date.

l. Reverse Splits. Via-Tek hereby warrants and avers that, post merger, that it will not enact a reverse split of its issued and outstanding common stock shares nor its authorized common stock shares, (other than as contemplated in this Agreement) for a period of 30 consecutive months from the date of Closing. Further, Via-Tek agrees that this provision shall carry over should Via-Tek merge with, or be acquired by, another entity during this 30 month period or, should Via-Tek become a subsidiary of another entity.

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m. Shareholders. Appended to this Agreement are schedules setting forth the names, addresses, social security numbers and number of shares of stock held by each shareholder of Via-Tek and Wave Power Net's respective equity holders.

2.2 Representations and Warranties of the Company. The Company represents and warrants to Via-Tek and its shareholders that the statements contained in this Section 2.2 are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date (as though then and as though the Closing Date were substituted for the date of this Agreement throughout this Section 2.2), except as set forth in the disclosure schedule accompanying this Agreement (the "Company Disclosure Statement"). The Company Disclosure Statement will be arranged in paragraphs corresponding to the lettered subsections contained in this Section 2.2.

a. Organization. The Company is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and is qualified to do business and is in good standing in all jurisdictions in which such qualification is necessary. The Company has all requisite corporate power and authority to conduct its business, to own its properties and to execute and deliver, and to perform all of its obligations under this Agreement to which it is a party.

b. Due Authority. The execution, delivery and performance under this Agreement and the documents provided for herein by Company have been authorized by all necessary corporate action.

c. Capitalization. The Company's authorized capitalization presently consists of 75,000,000 shares of capital stock, \$0.001 par value, of which as of April 20, 2002, 17,780,000 shares are issued and outstanding. All issued and _____ outstanding shares have been duly authorized, validly issued and fully paid and nonassessable and all shares of Company's Common Capital Stock to be issued and delivered on the Closing Date to the Via-Tek shareholders pursuant to the Agreement will be, when so delivered, duly authorized and validly issued and outstanding, fully paid and non-assessable, free and clear of any lien, charge, claim or encumbrance whatsoever and subject to no preemptive rights of any Shareholder. No other class of stock (common or preferred) is, or has been authorized or issued by the Company, its Articles of Incorporation or By-Laws.

d. Outstanding Options, Warrants or Other Rights. Except as set forth in the Company Disclosure Statement, the Company has no outstanding warrants, options or similar rights whereby any person may subscribe for or purchase shares of its common stock, nor are there any other securities outstanding which are convertible into or exchangeable for its common stock, and there are no contracts or commitments pursuant to which any person may acquire or Via-Tek may become bound to issue any shares of such common stock.

e. Financial Statements. The Company has provided Via-Tek with its most recent audited financial statements dated December 31, 2002. These financial statements have been prepared in accordance with generally accepted accounting principles, are correct, complete, and fairly represent the financial position and results of operations of the Company as of said date and for the periods indicated.

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f. Adverse Changes. Since the date of the financial statements described in Section 2.2(e) above, there have not been, and prior to the Closing Date, there will not be, any material changes in the financial position of the Company and its subsidiaries (if any) except changes arising in the ordinary course of business and except changes that are otherwise disclosed in writing to Via-Tek.

g. Undisclosed Liabilities. The Company does not have any liability (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due) except for liabilities set forth on the face of the Balance Sheet delivered to Via-Tek in accordance with the provisions of Section 2.2(e) above, and liabilities which have arisen after the date of the financial statements provided in accordance with the provisions of Section 2.2(e) above in the ordinary course of the Company business.

h. Noncontravention. The execution of this Agreement by the Company and the consummation of the transactions contemplated hereby will not result in the breach of any term or provision of, or constitute a default under, any provision or restrictions of any indenture, agreement, or other instrument or any judgment, order, or decree to which the Company is a party or by which it is bound, or will it conflict with any provisions or the Articles of Incorporation or Bylaws of the Company.

i. SEC Filings. The Company has made all filings with the SEC that it has been required to make under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended (collectively the Public Reports). Each of the Public Reports has complied with the Securities Act and the Securities Exchange Act in all material respects. None of the Public Reports, as of their respective dates, contained any untrue statement of a material fact, or omitted to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. All SEC filings by the Company within the last twelve months have been made in a timely fashion without extension. The Company's stock presently trades on the NASD bulletin board under the symbol "WPDN." No order or determination of any regulatory agency, body or association is pending or threatened which would cause the company to have its shares "de-listed" or otherwise prevented from being offered for sale.

j. Litigation. There are no suits, actions or proceedings at law or in equity, pending or threatened against or affecting the Company that can be expected to result in any materially adverse change in the Company or its assets.

k. Representations and Warranties True at Closing. Except as expressly herein otherwise provided, all of the representations and warranties of the Company set forth herein shall be true as of the Closing Date as though such representations and warranties were made on and as of such date.

III. COVENANTS.

From the date of this Agreement until the Closing Date, the Company and Via-Tek agree as follows:

3.1 General. Each of the parties hereto will use its best efforts to take all actions and to do all things necessary in order to consummate and make effective the transaction contemplated by this Agreement (including satisfaction of the closing conditions set forth in Article IV below).

3.2 Notices and Consents. Each of the parties hereto will give any notices to third parties, and will use its best efforts to obtain any third party consents, that the other party reasonably may request in connection with any matter referred to in Sections 2.1 or 2.2 above.

3.3 Regulatory Matters and Approvals. Each of the parties hereto will give notices to, make any filings with, and use its best efforts to obtain any authorizations, consents and approvals of governments and governmental agencies in connection with the matters referred to in Sections 2.1 and 2.2 above. Without limiting the generality of the foregoing:

a. Securities Law Compliance. The Company will take all actions as may be necessary, proper and advisable, under Federal and state securities laws in connect with the offering and issuance of the Common Capital Stock to the Via-Tek shareholders in connection with the Reorganization provided for under this Agreement and as required to complete the transaction as contemplated.

b. Delaware Corporation Law. The Company will obtain, as soon as reasonably practicable, any required consents or approvals providing for the acquisition of Via-Tek, all in accordance with the provisions of the Delaware Corporation Law. If statutorily obligated, Via-Tek will call a special meeting of its shareholders as soon as reasonably practicable in order that its shareholders may consider and vote upon the adoption of this Agreement and the approval of the Reorganization with the resultant sale and transfer to the Company of all of the issued and outstanding shares of Via-Tek common stock.

3.4 Operations of Business. Via-Tek will not engage in any practice, take any action, or enter into any transaction outside the ordinary course of business. Without limiting the generality of the foregoing, Via-Tek will not:

a. authorize or effect any change in its charter or bylaws;

b. grant any options, warrants or other rights to purchase or obtain any of its capital stock or issue, sell, or otherwise dispose of any of its capital stock (except upon the conversion or exercise of options, warrants, and other rights currently outstanding);

c. declare, set aside, or pay any dividend or distribution with respect to its capital stock (whether in cash or in kind), or redeem, repurchase or otherwise acquire any of its capital stock;

d. Issue any note, bond or other debt security or create, incur, assume, or guarantee any indebtedness for borrowed money or capitalized lease obligations outside the ordinary course of business except for a working

line of credit up to \$2,000,000 which Via-Tekis currently pursuing with several financial institutions;

e. Grant any security interest on, or otherwise pledge, any of its assets outside the ordinary course of business except as it pertains to the indebtedness excepted in subsection (d) above;

f. Make any capital investment in, make any loan to, or acquire the securities or assets of any other person or entity outside the ordinary course of business; and

g. Make any change in management terms for any of its directors, officers and employees outside the ordinary course of business.

h. Assign, license, pledge, or hypothecate any patent, patent pending, intellectual property, trade names, trade secrets or other proprietary assets.

3.5 Access. The Company and Via-Tek each agree that they will permit the others directors, officers, accountants, attorneys and other representatives full access, during reasonable business hours throughout the term or applicability of this Agreement, to all premises, properties, personnel, books, records, contracts and documents of or pertaining to the others business affairs, operations, properties and financial affairs as the other party may reasonably request. All information provided shall be furnished strictly subject to the confidentiality provision of this Agreement.

3.6 Confidentiality. All information and documents furnished by a party pursuant to Section 3.5 of this Agreement shall be deemed and treated as proprietary in nature. Each party (and the Via-Tek shareholders) agree that it shall hold all information received from another party pursuant to or in connection with this Agreement in the highest and strictest confidence and shall not reveal any such information to any individual who is not one of its directors, officers, key employee, attorney or accountant, and that it will not use any such information obtained for any purpose whatsoever other than assisting in its due diligence inquiry precedent to the Closing and, if this Agreement is terminated for any reason whatsoever, agrees to return to the other party any all tangible embodiments (and all copies) thereof which are in its possession. This covenant shall survive the consummation or termination of this Agreement.

3.7 Publicity and Filings. All press releases, shareholder communications, filings with the Securities and Exchange Commission or other governmental agency or body and other information and publicity generated by the Company or Via-Tek regarding the Reorganization and exchange contemplated in this Agreement shall be reviewed and approved by the other party and its counsel before release or dissemination to the public or filing with any governmental agency or body whatever. Post-Closing the Company and Via-Tek will provide each other with such documents, information, assistance and cooperation as may be reasonably required to complete on a timely fashion, all required filings with any state, local, federal or regulatory body or agency.

3.8 Notice of Developments. Each party hereto will give prompt written notice to the other of any material adverse development causing a breach of any of its own representations and warranties in Sections 2.1 and 2.2 above. No disclosure by any party hereto pursuant to this Section 3.8, however, shall be deemed to amend or supplement the disclosure statement provided under the terms of this Agreement or to prevent or cure any breach of warranty, breach of covenant or misrepresentation.

3.9 Stand-Still Agreement. Neither the Company nor Via-Tek will (and each Via-Tek Shareholder agrees that it will not on behalf of Via-Tek) solicit, initiate, or encourage the submission of any proposal or offer from any person or entity relating to any other transaction pending the closing of the transaction contemplated herein (including any acquisition structured as a merger, consolidation, or share exchange).

3.10 Covenants of Via-Tek shareholders. Each of the Via-Tek shareholders covenants and agrees with, and represents to, the Company as follows:

a. No Registration of Company Stock. Each of the Via-Tek shareholders understands that none of the Common Shares to be received from the Company at Closing have been registered under the Securities Act of 1933, as amended, or any applicable securities laws of any state. Each of the Shareholders hereby represents and warrants that the Shares are being acquired by him solely for investment and not with a view to distribution or immediate resale thereof.

b. Stock Legend. Each of the Via-Tek shareholders further agree and understand that each certificate representing such shares of the Shares issued under the Reorganization and exchange provided for under this Agreement will bear the customary restrictive legend conspicuously noted on said certificate.

3.11 Election of Officers. The Company agrees that Brian Cooper, the current President of Via-Tek, shall become President of the Company and of Via-Tek after the consummation of the Reorganization and exchange provided for under the terms of this Agreement and shall be further authorized, subject to approval of Via-Tek existing Board of Directors, to select the officers and directors of Via-Tek. The Company covenants and agrees to approve of the selections made by Brian Cooper, K.C. Bedingfield and Thomas Bergman shall be appointed, effective as of the Closing Date, as members of the Company's majority Board of Directors. This covenant shall survive the consummation of this Agreement.

3.12 Employment Agreement. The Company agrees that the employment Agreement and intellectual property rights assignment between Via-Tek and

Thomas Bergman shall continue in effect according to the terms thereof. This covenant shall survive the consummation of this Agreement.

3.13 Patent and Asset Verification. The Company shall have verified that the assets and patents, patents pending and other proprietary assets are duly and legally in the name of Via-Tek and represent those products including the hydrogen generator and ultra capacitor stack.

4. CONDITIONS TO THE EXCHANGE.

4.1 Conditions Precedent to Exchange by Company. The obligation of the Company to consummate the Reorganization contemplated by this Agreement are subject to satisfaction, or written waiver by the Company, of the following conditions at or before the Closing Date:

(a) Representations and Warranties True. The representations and warranties by Via-Tek and the Via-Tek shareholders in the Agreement shall have been correct on and as of the Closing Date with the same force and effect (except as expressly provided in the Agreement or otherwise approved in writing by the Company) as though such representations and warranties had been made on and as of the Closing Date.

(b) No Adverse Change. Via-Tek shall not have suffered any adverse change in its financial condition or business and no properties or assets of Via-Tek shall have suffered any destruction, damage or loss, whether or not covered by insurance.

(c) Performance. Via-Tek and the Via-Tek shareholders shall have performed all of the terms, covenants, agreements and conditions of the Agreement on their respective parts to be performed.

(d) Shareholder Approval. The Via-Tek shareholders shall have approved the terms and conditions of the Reorganization resulting in the issuance of the Common Shares as provided for herein and no Via-Tek shareholder shall dissent with respect to the Reorganization provided for in this Agreement.

(e) Legal Opinion. The Company shall have received the favorable written opinion of counsel for Via-Tek as to those matters set forth an Exhibit to be attached hereto and any other matter which the Company may reasonably requested in connection with the Reorganization provided for in this Agreement. In rendering the required opinion, counsel may, as to any factual matter, rely upon a certificate of any public official and any officer of Via-Tek who is cognizant of such fact.

(f) No Restraint. No injunction or restraining order shall be in

effect to forbid or enjoin the consummation of this Agreement.

(g) Approval of Documents. All legal matters in connection with the consummation of the Reorganization contemplated by this Agreement and all documents and instruments delivered in connection therewith shall be reasonably satisfactory in form and in substance to counsel for the Company and such counsel shall have received authenticated copies of those copies of the corporate documents and certificates as counsel for the Company may reasonably request in connection with this transaction.

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(h) Officers Certifications. Each Party shall have received a certificate signed by the President and Chief Executive Officer verifying the accuracy of the information provided and that the Company is in compliance with the terms of this Agreement.

4.2 Conditions to Via-Tek's Obligations. The obligations of Via-Tek and the Via-Tek shareholders to consummate the Reorganization contemplated by this Agreement are subject to satisfaction or written waiver by Via-Tek and the Via-Tek shareholders of the following conditions at or before the Closing Date:

(a) Representations and Warranties True. The representations and warranties by the Company in the Agreement shall have been correct on and as of the Closing Date with the same force and effect (except as expressly provided in the Agreement or otherwise approved in writing by the Shareholders) as though such representations and warranties had been made on and as of the Closing Date.

(b) No Adverse Change. The Company shall not have suffered any adverse change in its financial condition or business and no properties or assets of the Company shall have suffered any destruction, damage or loss, whether or not covered by insurance.

(c) Performance. The Company shall have performed all of the terms, covenants, agreements and conditions of the Agreement on its part to be performed.

(d) No Restraint. No injunction or restraining order shall be in effect to forbid or enjoin the consummation of this Agreement.

(e) Approval of Documents. All legal matters in connection with the consummation of the Reorganization contemplated by this Agreement and all documents and instruments delivered in connection therewith shall be reasonably satisfactory in form and in substance to counsel for Via-Tek and such counsel shall have received authenticated copies of those copies of the corporate documents and certificates as counsel for Via-Tek may reasonably request in connection with this transaction.

(f) Regulatory Matters. There shall have been no proceeding, completed, pending or threatened by any regulatory body, the effect of which would result in a fine to the Company or suspension of the Company's right to sell its stock in the public market or the right to have its stock listed on any nationally recognized exchange. An opinion of counsel, by a qualified Securities Exchange Commission lawyer, shall be provided to Via-Tek stating that no 14(c) filing is necessary under the terms contemplated under this Agreement.

(g) Liabilities. The Company shall have no liabilities at the time of closing and shall have paid all sums due to its transfer agent up to the date of closing.

V. ACTIONS AT CLOSING.

5.1 Exchange. Each _____ shares of Via-Tek common stock that shall be outstanding on the Closing Date and held by a Via-Tek shareholder shall be converted into _____ fully paid and nonassessable shares of the Company's Common Capital Stock; provided, however, that the number of shares of the Company's Common Capital Stock into which shares of Via-Tek common stock are to converted shall be rounded off to the nearest whole number of shares, and no fractional shares shall be issued. The number of shares of the Company's Common Capital Stock that each Via-Tek shareholder shall receive in exchange for his or her shares of Via-Tek common stock are set forth as an Exhibit and attached hereto.

5.2 Shareholders' Actions at Closing. On the Closing Date, the Shareholders, contemporaneously with the performance by Company of its obligations to be performed at the Closing, shall deliver to the Company the following:

(a) Via-Tek Stock Certificates. Stock certificates representing all of the outstanding shares of Via-Tek common stock endorsed for transfer, with all necessary stock assignments and other pertinent documents.

(b) Certified Corporate Resolutions. Certified copy of the resolutions duly adopted by the Board of Directors and the shareholders of Via-Tek authorizing and approving the execution and delivery of this Agreement and the performance of its obligations hereunder.

(c) Opinion. The opinion of counsel as described in Section 4.2(f) of this Agreement; and

(d) Other Documents. Such further certificates and documents as shall be reasonably requested by counsel for the Company to insure compliance by Via-Tek and Via-Tek shareholders of all obligations imposed upon them

hereunder.

5.3 Company's Actions at Closing. On the Closing Date, the Company, contemporaneously with the performance by Via-Tek and the Via-Tek shareholders of their obligations to be performed at the Closing, shall deliver to the Via-Tek shareholders the following:

(a) Company Common Capital Stock Certificates. Stock certificates representing an aggregate of 18,000,000 post split shares of Company's Common Capital Stock (or approximately 41,000,000 pre-split common shares with rights as provided in section 1.3(b)) to which each Via-Tek shareholder shall be entitled to receive pursuant to this Agreement, as set forth as an Exhibit and attached hereto, with each certificate bearing the restrictive legend described in Section 1.4 above.

(b) Certified Corporate Resolutions. Certified copy of the resolutions duly adopted by the Board of Directors of the Company authorizing and approving the execution and delivery of this Agreement by the Company and the performance of its obligations hereunder.

(c) Opinion. The opinion of counsel as described in Section 4.1(f) of this Agreement; and

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(d) Other Documents. Such further certificates and documents as shall be reasonably requested by counsel to Via-Tek and Via-Tek shareholders to insure compliance by the Company with all obligations imposed upon it hereunder.

5.4 Stock Rights. On the Closing Date, the Via-Tek shareholders who have exchanged their shares of Via-Tek common stock for shares of the Company's Common Capital Stock shall thereupon cease to have any rights with respect to their Via-Tek shares and their sole right thereafter shall be with respect to the shares of the Company's Common Capital Stock received hereunder.

VI. TERMINATION.

6.1 Termination of Agreement. This Agreement may be terminated as provided below:

(a) The parties hereto may terminate this Agreement by mutual consent at any time prior to the Closing Date;

(b) The Company may terminate this Agreement by giving written notice to the Shareholders at any time prior to the Closing Date; (1) in the event Via-Tek and/or its Shareholders have breached any material

representation, warranty, or covenant contained in this Agreement in any material respect or, Seville Consulting, Inc., has breached any material representation, warranty, or covenant contained in the January 19, 2002 agreement between Seville Consulting, Inc. et al, and the selling shareholders of the Company, or as a result of any direct or indirect acts, intentional or unintentional acts, or acts of omission by Via-Tek or Seville Consulting, Inc., this transaction may be unwound with all parties concerned returned to their status quo. The Company must notify Via-Tek and Seville Consulting, Inc., in writing, of this breach, and if the breach has continued without cure for a period of 7 days after the notice of breach, or (2) if the Closing shall not have occurred on or before May 15, 2002 by reason of the failure of any condition precedent under Section 4.1 (a-h, inclusive) hereof (unless the failure results primarily from the Company breaching any representation, warranty, or covenant contained in this Agreement or unless delayed by regulatory approval beyond the control of the Parties); and

(c) Via-Tek and the Via-Tek shareholders may terminate this agreement by giving written notice to the Company at any time prior to the Closing Date (1) in the event the Company has breached any material representation, warranty, or covenant contained in this Agreement in any material respect, Via-Tek and the Via-Tek shareholders have notified the Company of this breach, and the breach has continued without cure for a period of 7 days after the notice of breach, or (2) if the Closing shall not have occurred on or before May 15, 2002 by reason of the failure of any condition precedent under Section 4.2 (a-h, inclusive) hereof (unless the failure results primarily from the Shareholders and/or Via-Tek breaching any representation, warranty, or covenant contained in this Agreement).

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(d) It is the parties intention to close this transaction as soon as practicable, however, the Closing Date shall occur no later than May 15, 2002, absent regulatory delays. At the Company's option, per written notice to the last known addresses of Via-Tek and Seville Consulting, Inc., should the closing not take place on or before May 15, 2002 as a result of any direct or indirect acts, intentional or unintentional acts, or acts of omission by Via-Tek or Seville Consulting, Inc., the transaction may be unwound with all parties concerned returned to their status quo. Any costs borne by the Company as a result of such a breach, will be paid by Via-Tek and/or Seville Consulting, Inc. Further, any and all monies paid to the Company and/or its assigns or nominees, are shall be deemed non-refundable if the Buyers are unable or unwilling to Close by May 15, 2002, except in the event of Company or its shareholders delay the closing (with or without otherwise breaching this Agreement) or, in the event the closing is delayed due to regulatory matters beyond the control of Via-Tek or Seville Consulting,

Inc.

6.2 Effect of Termination. If any party hereto terminates this Agreement pursuant to Section 6.1(a) above, all rights and obligations of the parties hereunder shall terminate without any liability of any party to the other party (except for any liability of any Party then in breach). Should this transaction be unilaterally terminated without cause by Via-Tek or Seville Consulting, Inc., as set forth in Section 6.1(b), any costs borne by the Company as a result, will be paid by Via-Tek and/or Seville Consulting, Inc. Further, any and all monies paid to the Company and/or its assigns or nominees, will be deemed non-refundable if the Buyers are unable or unwilling to Close by May 15, 2002, except in the event of Company or its shareholders delay the closing (with or without otherwise breaching this Agreement) or in the event the closing is delayed due to regulatory matters beyond the control of Via-Tek or Seville Consulting, Inc.

VII. GENERAL PROVISIONS.

7.1 Entire Agreement. This Agreement embodies the entire agreement and understanding between the parties concerning the subject matter hereof and supersedes any and all prior negotiations, understandings or agreements in regard thereto.

7.2 Applicable Law. This Agreement shall be construed in accordance and governed by the laws of the State of Delaware.

7.3 Notices. Unless otherwise changed by notice given in accordance with this provision, any notice or other communications required or permitted herein shall be deemed given if delivered personally or sent by certified mail, postage prepaid, return receipt requested, addressed to the other parties at the addresses set forth above or, in the case of the Shareholders, at the address set forth their signature.

7.4 Waiver. All rights and remedies under this Agreement are cumulative and are not exclusive of any other rights and remedies provided by law. No delay or failure in the exercise of any right or remedy arising under this Agreement shall operate as a waiver of any subsequent right or remedy subsequently arising under this Agreement.

7.5 Survival of Provisions. All agreements, representations, covenants and warranties on the part of the parties contained herein or in any instrument executed and delivered in connection herewith shall survive closing of this Agreement and any investigation at any time made with respect thereto.

7.6 Attorney's Fees. In the event of litigation for enforcement of the terms of this Agreement or to enforce any remedy hereunder, the prevailing

party shall be entitled to recover from the other party any and all costs and expenses, including reasonable attorney's fees, as may be incurred.

7.7 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, successors and assigns.

7.8 Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

7.9 Execution by Facsimile. Facsimile execution of this Agreement by any party is authorized and shall be binding upon all parties.

7.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered an original hereof.

IN WITNESS WHEREOF, this Agreement has been executed on the date first above written.

WAVE POWER NET, INC.

By: _____
Brian Fisher, President

VIA-TEK, INC.

By: _____
Brian Cooper, President

SHAREHOLDER AGREEMENTS AND COVENANTS

THE UNDERSIGNED, each being shareholders of Via-Tek, Inc. ("Via-Tek"), hereby represent that they own the number of shares of Via-Tek common stock as set forth beneath their respective signature below and further covenant and agree to comply with, undertake to perform, and abide by, the various covenants, warranties and undertakings as set forth in the foregoing Agreement and Plan of Reorganization dated April __, 2002 by and between Via-Tek, Inc. and Wave Power.Net, Inc. This document shall be incorporated by reference in the Plan of Reorganization dated April __, 2002 by and between Via-Tek, Inc. and Wave Power.Net, Inc.

EXECUTED on the date set forth below the respective signatures.

SHAREHOLDERS:

Name: _____

Number of Shares: _____

Date: _____

Name: _____

Number of Shares: _____

Date: _____

Name: _____

Number of Shares: _____

Date: _____