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

FORM 10-SB

GENERAL FORM FOR REGISTRATION OF SECURITIES OF
SMALL BUSINESS ISSUERS UNDER SECTION 12(b) OR (g) OF
THE SECURITIES EXCHANGE ACT OF 1934

SEGMENTZ, INC.
(Name of Small Business Issuer in Its Charter)

Delaware	(I.R.S. Employer Identification No.)
(State or other jurisdiction of incorporation or organization)	75-2928175

18302 Highwoods Preserve Parkway, Suite 210 Tampa, Florida	33647
(Address of Principal Executive Offices)	(Zip Code)

(813) 989-2232
(Issuer's Telephone Number, Including Area Code)

Securities registered under Section 12 (b) of the Exchange Act:

Title of each class to be so registered	Name of each exchange on which each class is to be registered
None	None

Securities registered under Section 12 (g) of the Exchange Act:
Common Stock, $0.001 par value
(Title of Class)

The registrant has 6,502,913 shares of its common stock issued and outstanding as of December 31, 2001.

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ITEM 1. DESCRIPTION OF BUSINESS

CURRENT BUSINESS

Segmentz, Inc. (the "Company"), a Delaware corporation, is a Tampa, Florida based company that provides transportation logistics management services and support for mid-sized and national corporate clients. The Company serves direct users of transport, storage, staging, warehouse services and other logistics services.

The Company and its subsidiary Trans-Logistics, Inc., a Florida corporation ("Trans-Logistics"), have principal executive offices located at 18302 Highwoods Preserve Parkway, Suite 210, Tampa, Florida 33467. The telephone number is (813) 989-2232. The internet web site address is http://www.trans-logistics.com. The Company provides several niche services within the industry more broadly known as the supply chain management industry, including transportation logistics, management and delivery. (See "Description of Business - Products and Services").

The Company serves direct users of transport, storage, staging, warehouse service and other logistics services, as well as larger companies that include Bax Global, Quebecor World Logistics, Inc., and CH Robinson, Inc. The Company offers warehouse locations in two facilities covering the east coast and is attempting to expand to offer smaller satellite facilities to enable conduit and direct route trucking solutions on a contracted, dedicated route basis to larger clients.

Revenue for the second quarter of 2001 was approximately $2,355,000 and the third quarter was approximately $3,258,000, including the effects of the World Trade Center disruptions, which are estimated to have cost approximately $500K for September 2001. There have been some restructuring charges and aggressive management responses resulting from a failed merger with a NASDAQ bulletin board company that was terminated in August 2001. The Company earned significant cash flow in August of over $60K on an EBITDA basis and should achieve profitability in the fourth quarter of 2001 or the first quarter of 2002. The Company has expended in 2001 approximately $100,000 to prepare for anticipated increases in revenues and contract opportunities, including acquisition of enterprise support software and technology expenses in the completion of internal support software products, and expects key internal financial benchmarks to strengthen in the fourth quarter of 2001. The Company has been utilizing factoring and has historically paid in excess of 35% for this funding, while maintaining profitable margins in the face of such high borrowing costs. In addition, the Company severed several highly salaried managers in August 2001 and renegotiated a sublease in the Company's facility in Edison, NJ to realize $300K in savings. The overall pro-forma savings should approximate $1 Million annually, broken down to $300K in financial savings from restructured debt facility, $350K in reduction in top level management and $350K in accounting/legal savings resulting from changes in audit accounting and legal firms.

Our strategy is to continue to expand through acquisitions and internal development. We intend to seek, on a selective basis, acquisition of businesses that have product lines or services which complement and expand our existing services and product lines, and provide us with strategic distribution locations or attractive customer bases. Our ability to implement our growth strategy will be dependent on our ability to identify, consummate and assimilate such acquisitions on desirable economic terms. There can be no assurance that we will be successful in implementing our growth strategy. Our ability to implement our growth strategy will also be dependent upon obtaining adequate financing. We may not be able to obtain financing on favorable terms.
(See "Risk Factors")

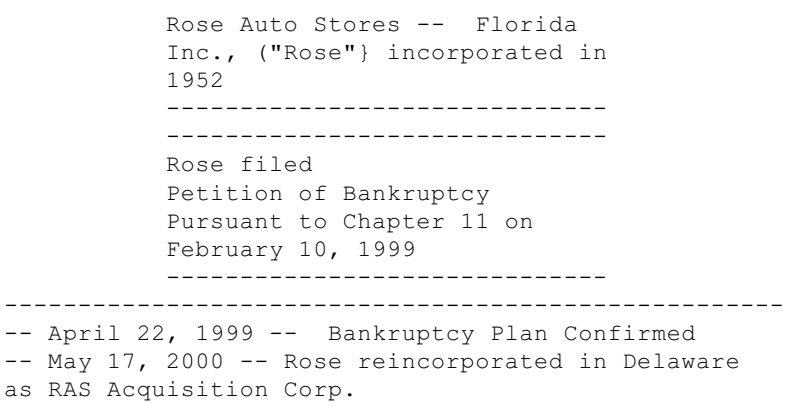
HISTORY OF SEGMENTZ

The Company's predecessor, WBNI, Inc., originally known as Rose Auto Stores-Florida, Inc. ("Rose"), was organized for the purpose of operating a specialty automotive aftermarket parts and accessory retail store in South Florida. Rose began experiencing financial difficulties in 1990 following its acquisition by WSR Corporation. By 1997 an involuntary petition of bankruptcy was filed against Rose. Subsequent thereto, Rose and the committee of unsecured creditors worked together to develop a plan in bankruptcy.

Rose emerged from the involuntary bankruptcy proceedings by filing a Plan under Chapter 11 of the United States Bankruptcy Code on February 10, 1999. The case was administered by the United States Bankruptcy Court, Southern District of Florida (Miami Division) (the "court"). The court entered an order approving the Plan on April 22, 1999.

The Plan provided for the liquidation of Rose's assets and distribution of the proceeds to secured, priority and unsecured creditors. The Plan further provided that Rose would remain in existence, although all capital stock outstanding as of the date of the bankruptcy petition was canceled. Under the Plan, Rose secured post-petition financing in the amount of $ 10,000 from Halter Financial Group, Inc. ("HFG") to meet the cost and expense of the reorganization effort. In satisfaction of HFG's administrative claim for such amount and for the services rendered and expenses incurred in connection with the anticipated acquisition or merger transaction between Rose and a privately held operating company, HFG received 60% of the newly-issued shares of common stock of the reorganized Company. Creditors with allowed unsecured claims received a PRO RATA distribution of 40% of such common stock.

The following is a schematic diagram of the history of Segmentz and its merger with Trans-Logistics:



-- RAS Acquisition Corp. issues and aggregate of 500,233 unrestricted shares to unsecured creditors listed in the Plan of Bankruptcy pursuant to Section 1145 of the U.S. Bankruptcy Code

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-- January 31, 2001 -- RAS Acquisition Corp. completes merger transaction with WBNI, Inc. and issues to the stockholders of WBNI, Inc. 20,000 shares of its common stock pursuant to the exemption afforded by Section 4(2) of the Act and changes its name to WBNI, Inc.

-- February 5, 2001 -- RAS Acquisition Corp. files a Certificate of Compliance with Reverse Aquisition Requirements with the Bankruptcy Court. WBNI, Inc., a Delaware corporation has approximately 462 stockholders who own 520,233 shares of common stock

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On October 29, 2001, WBNI exchanged 5,982,680 shares for 100 shares of TRANSL Holdings, Inc., which wholly owns Trans-Logistics, Inc.

On November 1, 2001, WBNI, Inc. changed its name to Segmentz, Inc.

For accounting purposes, the merger is reflected as a reverse acquisition and recapitulation of WBNI and WBNI'S historical financial statements presented elsewhere herein are those of Segmentz and its predecessor WBNI.

MERGER WITH WBNI, INC. On January 31, 2001, Rose completed a merger with WBNI, Inc., a privately held Texas corporation pursuant to which Rose issued an aggregate of 20,000 shares of its common stock in exchange for all of the issued and outstanding shares of the private company's capital stock. As a result of the transaction, Rose changed its name to WBNI, Inc ("WBNI"). Timothy P. Halter resigned as the sole officer and director of Rose and the private company was dissolved. The merger was entered into as the private company had an option to acquire the business operation of WorldByNet.com, Inc., a Delaware corporation that provided business-to-consumer and business-to-business solutions for the purpose of connecting affinity groups. On February 22, 2001, it was determined by management of WBNI that it would be in WBNI's best interest to terminate the option to acquire WorldByNet as a result of its due diligence inquiry into said entity. On October 29, 2001, WBNI exchanged 5,982,680 shares of its common stock for 100 shares of the common stock of TRANSL Holdings, Inc., a Delaware corporation ("TRANSL"). WBNI now wholly owns TRANSL, which wholly owns Trans-Logistics, Inc., a Florida Corporation (Trans-Logistics). Trans-Logistics agreed to pay Turner Capital Partners, LLC a fee of $75,000 for consulting services related to the WBNI transaction, among other things, of which $30,000 is due by March 15, 2002.

HISTORY OF TRANS-LOGISTICS

Trans-Logistics is a logistics and brokerage organization serving irregular route, long haul, and common motor carriers of general commodities. The Company is a Florida corporation and was formed on April 28, 2000.

Effective January 1, 2001, Trans-Logistics was acquired by Logistics Management Resources, Inc. The acquisition was for one hundred (100%) percent of the issued and outstanding common stock at a price of $80,000, plus, four times Trans-Logistics' gross brokerage commissions for the period of October 1, 2001 through December 31, 2001, plus the value of any accounts receivable immediately prior to the closing date (which amount was agreed to be not less than $230,000), minus the aggregate value of any liabilities of Trans-Logistics prior to the closing date, minus cost of Trans-Logistics' performance of its obligations under an assignment and assumption agreement with Atech Commercial Corporation which exceeds $120,000. On August 10, 2001, Trans-Logistics and Logistics Management Resources, Inc. agreed to rescind and cancel the terms and conditions of the acquisition agreement. Under the terms of the rescission agreement, Trans-Logistics agreed to a reimbursement of 1,500,000 shares of Logistics Management Resources, Inc.'s common stock and a note receivable in the amount of $450,000. This rescission agreement was effective as of July 1, 2001. As part of the above noted rescission agreement, the Company has recognized consulting revenue and a demand note receivable in the amount of $450,000 due from Logistics Management Resources, Inc. The terms of this note do not include interest until demand is made for payment. A partial payment on this note is expected to be made during the second quarter of 2002.

On November 1, 2001, WBNI, Inc., changed its name to Segmentz, Inc. During May 2001, the Company acquired the assets of Q Logistic Solutions, Inc. for $367,385. Q Logistic Solutions, Inc. operated warehouse facilities in Atlanta, Georgia; Edison, New Jersey; Orlando, Florida and Chicago, Illinois. Operations in Orlando and Chicago were subsequently discontinued.

INDUSTRY OVERVIEW

Third Party logistics companies provide customized domestic and international freight transportation of customers' goods and packages, via truck, rail, airplane and ship, and provide warehousing and storage of those goods. Many companies utilize information systems and expertise to reduce inventories, cut transportation costs, speed delivery and improve customer service. The third-party logistics services business has been bolstered in recent years by the competitiveness of the global economy, which causes shippers to focus on reducing handling costs, operating with lower inventories and shortening inventory transit times. The third-party logistics services sector of the domestic logistics market was approximately $53.4 billion in 2000. Using a network of transportation, handling and storage providers in multiple transportation modes, third-party logistics services companies seek to improve their customers' operating efficiency by reducing their inventory levels and related handling costs. Many third-party logistics service providers are non-asset-based, primarily utilizing physical assets owned by others in multiple transport modes. The third-party logistics services business increasingly relies upon advanced information technology to link the shipper with its inventory and as an analytical tool to optimize transportation solutions. This trend favors the larger, more professionally managed companies that have the resources to support a sophisticated information technology infrastructure.

According to the INTERNATIONAL WAREHOUSE LOGISTICS ASSOCIATION, the U.S. outsourced logistics industry is currently an estimated $54 billion in 2000. On average, U.S. companies spend $14 billion per year alone on warehousing and inventory costs, taxes, obsolescence, depreciation and insurance and make up 15-20 percent of finished product costs.

A survey by ERNST & YOUNG LLP released in 2001 identified that nearly 75 percent of U.S. manufacturers and suppliers are either using or considering a

contract third-party logistics service. About 60 percent of 123 companies surveyed using a third-party logistics firm said logistics was a core competency, and almost 80 percent thought that logistics represented a key competitive advantage. Over 80 percent of respondents that are using third-party logistic services are very satisfied with the results. With the proliferation of technology in recent years, the successful logistics companies have had to move from an asset based business model to one where information is the foundation. Technologies such as global tracking via satellite, real-time warehouse systems, electronic data exchange (EDI), the Internet, and customized software have allowed companies to access product information during all phases of the value chain. Experts expect the third-party logistics industry to grow to $80 billion by 2003. Much of this growth is expected to come from future advances in technology and from the continuing demand for efficient logistics solutions from companies that have not invested in that initiative. Firms will expand overseas at an increasing pace to manage freight movement on all points of the globe as trade grows and multinational corporations consolidate their international logistics operations.

Trucking and Air Freight is still the dominant form of transportation. More than 85% of money spent on domestic transportation is spent in these two areas. Almost all household or business products, for example, food, clothing, furniture, office equipment, automobiles, and machinery have been on a truck or plane at some point in time.

By outsourcing all non-core business services to third party providers, companies can help to control costs, eliminate staff and focus on internal business.

According to Forrester Research, the "logistics chaos" of fulfilling online orders remains a serious problem. Less than half of the Internet retailers make a profit on each shipped package and few accurately track the product and its costs. Eighty five percent (85%) of these Internet retailers still cannot handle international fulfillment. Many e-commerce companies have built their business models with little consideration to how they are going to store, handle, or deliver their products to their customers. In many cases, e-commerce companies have lost significant business as a result of a lack of efficiencies in these areas and are in need of solutions provided by logistics experts.

Manufacturers and retailers are facing increasingly complex supply chain management issues due to rapidly changing freight patterns, increased international trade and global sourcing, more prevalent just-in-time inventory systems, increasingly demanding customer fulfillment requirements and pressures to reduce costs. Growth within the logistics industry is being driven by the continuing trend of companies outsourcing their logistics needs in order to focus on their core businesses and achieve the cost savings third-party logistics providers can provide through improved efficiency, lower inventory requirements, volume rate savings and other economies of scale. Total U.S. third-party logistics spending grew 16.5% in 1999 and is projected to grow 34.3% per year from $45.3 billion in 1999 to over $198.0 billion in 2004. Total U.S. logistics spending, including freight transportation and carrying costs, is projected to grow 8.7% per year from $921.0 billion in 1999 to $1.4 trillion in 2004. As transportation management becomes increasingly sophisticated, and the cost effectiveness of outsourcing increases, the Company believe companies will continue to seek full service supply chain management support from a single company like us, who can manage their multiple transportation requirements.

PRODUCTS AND SERVICES

NATIONWIDE TRUCKLOAD AND LESS-THAN-TRUCKLOAD SERVICE

The Company arranges truckload transportation with dedicated Company equipment, owner operator fleet and extensive agent partners throughout 48 states. The Company provides trailers that are either 48 or 53 feet in length.

By utilizing volume discounts, the Company can cost effectively arrange less-than-truckload (LTL) shipments for their customers from distribution centers or vendor locations. Tracking capabilities are available via the web site through carrier links.

DEDICATED OR TIME-DEFINITE TRANSPORTATION

The Company offers its customers time-definite ground transportation of cargo as a cost effective, reliable alternative to air transportation. By utilizing team drivers the Company provides expedited delivery and shorter transit times.

THIRD-PARTY LOGISTICS SERVICE

The Company's strategic carrier alliances with national pricing agreements enable them to provide specialized or heavy haul services. Shipment tracking is available for customers via a custom designed web site and carrier links. On-time percentage tracking and service failure reports are also available. Third-party logistics billing is fully electronic and automated.

FORWARDING

The Company provides enhanced freight forwarding services designed to deliver products on time to any location worldwide by whatever means necessary.

REVERSE LOGISTICS

Many logistics solutions providers only offer their services from the warehouse to the end customer (for example, after the product has been purchased and received from the vendor). The Company can offer to handle the customer's product from the vendor all the way to the end customer and even handle any needs after the product reaches its final destination or dispose of the product.

IN-TRANSIT MERGE

The Company provides In-transit Merge by strategically managing logistics information in an effort to minimize the handling of product with complex routing that includes multiple product origins/destinations and/or multiple vendors. The Company positions itself as a member of the customer's distribution team, sharing data and interacting virtually with vendors and the customer.

ASSEMBLY, PACKING AND DISTRIBUTION

The Company customizes its "pick-and-pack" or packaging, labeling and inventorying services to meet each customer's specific needs. Customers can utilize the Company's warehouse and distribution facilities that are fully automated (barcode and UCC compliant) or operate at their own site. The Company utilizes over 300,000 square feet of floor space with additional multi-tier rack capacity which is secure and bonded. Additionally, packaging sanitization and custom branding services are available. This comprehensive outsourcing service includes trucking as well as tracking services.

SUPPLY CHAIN MANAGEMENT

The Company provides infrastructure and equipment, integrated with its customers' existing systems, to handle distribution planning, just-in-time delivery and automated ordering throughout their operations, and additionally will provide and manage warehouses, distribution centers and other facilities for them. The Company also consults on identifying bottlenecks and inefficiencies and eliminating them by analyzing freight patterns and costs, optimizing distribution centers and warehouse locations, and analyzing/developing internal policies and procedures for its customers. The Company has enterprise-wide technology solutions that enable real-time tracking and monitoring of various products and offers these and other related solutions under long term contracts to a host of customers. The third-party service platform provides guaranteed service level agreements (SLAs) to ensure stable, predictable delivery and tracking of many products through the supply chain. The

industry should grow in all segments, especially during difficult and unpredictable economic climates due to the capital-intensive nature of warehousing, transportation and technology equipment needed to track and monitor products as they are shipped, staged and delivered.

FINANCING

The Company has a credit facility with a current availability of one million dollars, of which $559,535 is outstanding as of period ending September 30, 2001. The facility bears interest at six percent annually. The credit facility is provided by Bryant Plastics,Inc., a customer of the Company.

The Company factors substantially all of its accounts receivable. During the nine months ended September 30, 2001, the Company utilized the services of two factoring companies. Accounts receivable are sold to the factoring companies with recourse for unpaid invoices in excess of 90 days old. The most recent agreement provides for the payment of factoring fees at 2.5% of each invoice factored.

Accounts receivable transferred to the factoring companies were as follows:

Factored accounts	$5,310,294
Customer payments (charge backs)	(4,723,026)
Amount due to factoring companies	$ 587,268

The Company will need to continue to obtain financing, of which there can be no assurance (See "Risk factors - Need for substantial additional financing").

GROWTH STRATEGY

The Company acquired certain unencumbered assets of Q Logistics, for a purchase price of $367,385, out of bankruptcy reorganization in May 2001. In connection with the acquisition of Q-Logistics, the Company entered into a demand note for $245,000. The note was subsequently converted to a term note that matures on December 31, 2002 and currently bears interest at 6% per annum. (See Note 7 to the Financial Statements). The rationale behind the transaction was that warehouse management, inventory staging, shipping management, electronic inventory tracking and management and other related services would be accretive to the transport brokerage business, adding levels of captive clients that the Company could offer various support services to over long-term relationships.

The Company anticipates acquisition of several entities in the supply chain management industry that are profitable and available on what the Company believes to be favorable terms. The Company anticipates the need for additional credit facilities to complete acquisitions currently under surveillance. The Company plans on maintaining EBITDA that will service debt with a ratio of 2:1 or greater as companies are acquired utilizing credit and equity.

The growth market for third-party logistics support and supply chain management services continues to expand significantly and the Company intends to combine its disparate product offerings to customers to create an integrated suite of management tools, decisioning tools, reporting tools and support services that will enable sole source and limited source contract opportunities for existing and new clients. The Company has significant experience, acquired

in its Quebacor relationship, that will provide evidence, to existing and new clients, of its ability to deliver a managed turnkey solution for staging, transportation, inventory and distribution of products across the supply chain.

However, if the Company is unable to successfully integrate acquisitions, profitability could be adversely affected.

Identifying, acquiring and integrating businesses requires substantial management, financial and other resources and may pose risks with respect to customer service and market share. Further, acquisitions involve a number of special risks, some or all of which could have a material adverse effect on the business, financial condition and results of operation. These risks include:

- Unforeseen operating difficulties and expenditures;
- Difficulties in assimilation of acquired personnel, operations and technologies;
- The need to manage a significantly larger and more geographically dispersed business;
- Amortization of goodwill and other intangible assets;
- Diversion of management's attention from ongoing development of the Company's business or other business concerns;
- Potential loss of customers;
- Failure to retain key personnel of the acquired businesses; and
- The use of substantial amounts of the Company's available cash.

We have acquired businesses in the past and may consider acquiring businesses in the future that provide complementary services to those we currently provide or expand our geographic presence. There can be no assurance that the businesses that we have acquired in the past or any businesses that we may acquire in the future can be successfully integrated. While we believe that we have sufficient financial and management resources to successfully conduct our acquisition activities, there can be no assurance in this regard or that we will not experience difficulties with customers, personnel or others. Our acquisition activities involve more difficult integration issues than those of many other companies because the value of the companies we acquire comes mostly from their business relationships, rather than their assets. The integration of business relationships poses more of a risk than the integration of tangible assets because relationships may suddenly weaken or terminate. Further, logistics businesses we have acquired and may acquire in the future compete with many customers of our wholesale operations and these customers may shift their business elsewhere if they believe our retail operations receive favorable treatment from our wholesale operations. In addition, although we believe that our acquisitions will enhance our competitive position, business and financial prospects, there can be no assurances that such benefits will be realized or that any combination will be successful.

SALES AND MARKETING

The Company plans to increase market share by implementing sophisticated state-of-the-art technology to optimize efficiency, profitability and improve corporate image. The Company also plans to increase brand awareness through marketing initiatives such as a newly designed web site, direct mail, advertising, collateral, trade shows, etc.

The Company plans to increase non-asset based agent development program in strategic locations and cross train sales staff to expand new services to existing customers.

COMPETITION

The transportation services industry is highly competitive. Its retail businesses compete primarily against other domestic non-asset based transportation and logistics companies, asset-based transportation and logistics companies, third-party freight brokers, internal shipping departments and other

freight forwarders. Its wholesale business competes primarily with over-the-road full truckload carriers, conventional intermodal movement of trailers on flat cars, and containerized intermodal rail services offered directly by railroads. We also face competition from Internet-based freight exchanges, which attempt to provide an online marketplace for buying and selling supply chain services. Historically, competition has created downward pressure on freight rates, and continuation of this rate pressure may materially adversely affect the Company's net revenues and income from operations. In addition, some of the Company's competitors have substantially greater financial and other resources than we do.

The Company has identified several direct competitors. These companies offer each of the individual services that the Company offers. However, the Company believes these identified competitors offer many of these individual services merely as ancillary services and tend to focus on one main service offering (for example, truck leasing, freight forwarding, etc.). These direct competitors include:

RYDER INTEGRATED LOGISTICS, INC. is a subsidiary of the $4.9 billion transportation and logistics provider Ryder Systems, Inc. Ryder's primary business is providing truck leasing services.

MENLO LOGISTICS, INC. is a subsidiary of $5.5 billion transportation and logistics services provider CNF. Menlo's primary business is less-than-truckload (LTL) transportation services.

C.H. ROBINSON WORLDWIDE ("CHR") is one of the largest third-party logistics providers in North America. CHR's primary business is international freight forwarding brokerage.

EXEL LOGISTICS, a British logistics company with $5.3 billion in 1999 revenues, provides global freight management, integrated transportation and warehousing. Exel's primary business is warehousing services.

SUPPLIERS

The Company utilizes the services of various third party transportation companies. No significant third party provider results in over 10% of the Company's revenue.

CUSTOMERS

The Company's largest customer constitutes approximately 22% of the Company's revenue. The top 6 debtor balances comprised 40% of outstanding accounts receivable balances, and include clients like Quebecor, Camtex, Inc., Air Ride, Beaulieu, Murphy and Ricoh.

EMPLOYEES

As of November 15, 2001 the Company had seventy three (73) full time employees. We consider our employee relations to be good, and we have never experienced a work stoppage.

REGULATORY MATTERS

The Company, its suppliers and its customers are subject to changes in government regulation, which could result in additional costs and thereby affect the Company's results of operations.

The transportation industry is subject to legislative or regulatory changes that can affect its economics. Although the Company operates in the intermodal segment of the transportation industry, which has been essentially deregulated, changes in the levels of regulatory activity in the intermodal segment could potentially affect the Company and its suppliers and customers. Future laws and regulations may be more stringent and require changes in operating practices, influence the demand for transportation services or require the outlay of significant additional costs. Additional expenditures incurred by

the Company, or by its suppliers, who would pass the costs onto the Company through higher prices, would adversely affect the Company's results of operation.

If the Company expands its services internationally, the Company may become subject to international economic and political risks. Doing business outside the United States subjects the Company to various risks, including changing economic and political conditions, major work stoppages, exchange controls, currency fluctuations, armed conflicts and unexpected changes in United States and foreign laws relating to tariffs, trade restrictions, transportation regulations, foreign investments and taxation. Significant expansion in foreign countries will expose the Company to increased risk of loss from foreign currency fluctuations and exchange controls as well as longer accounts receivable payment cycles. The Company has no control over most of these risks and may be unable to anticipate changes in international economic and political conditions and, therefore, unable to alter business practices in time to avoid the adverse effect of any of these changes.

If the Company fails to comply with or lose any required licenses, governmental regulators could assess penalties or issue a cease and desist order against the Company's operations that are not in compliance.

There are newly adopted and pending laws regarding transportation, whether by air, sea, freight or rail, which may have an effect on the Company. At this time, the Company cannot ascertain the full effects of such laws. (See "Risk factors-The Company may face Interruption of Business Due to Increased Security Measures in Response to Terrorism"). Internet Regulation - Few laws or regulations are currently directly applicable to the Company's access to the Internet or conducting business on the Internet. However, because of the Internet's popularity and increasing use, new laws and regulations may be adopted. Such laws and regulations may cover issues such as: user privacy, pricing, content, copyrights, distribution, and characteristics and quality of products and services.

In addition, the growth of the Internet and electronic commerce, coupled with publicity regarding Internet fraud, may lead to the enactment of more stringent consumer protection laws. These laws may impose additional burdens on the Company's business. The enactment of any additional laws or regulations may impede the growth of the Internet, which could decrease the Company's potential revenues from electronic commerce or otherwise adversely affect the Company's business, financial condition and operating results.

Laws and regulations directly applicable to electronic commerce or Internet communications are becoming more prevalent. Congress recently enacted Internet laws regarding online copyright infringement. Although not yet enacted, Congress is considering laws regarding Internet taxation. In addition, various state jurisdictions are considering legislation directed to electronic commerce which if enacted could affect the Company's business. The applicability of many of these laws to the Internet is uncertain and could expose the Company to substantial liability. Any new legislation or regulation regarding the Internet, or the application of existing laws and regulations to the Internet, could materially and adversely affect the Company. If the Company was alleged to violate federal, state or foreign, civil or criminal law, even if the Company could successfully defend such claims, it could materially and adversely affect the Company.

Several telecommunications carriers are seeking to have telecommunications over the Internet regulated by the Federal Communications Commission in the same manner as other telecommunications services. Additionally, local telephone carriers have petitioned the Federal Communications Commission to regulate Internet service providers and online service providers in a manner similar to long distance telephone carriers and to impose access fees on such providers. If either of these petitions are granted,

the cost of communicating on the Internet could increase substantially. This, in turn, could slow the growth of Internet use. Any such legislation or regulation could materially and adversely affect the Company's business, financial condition and operating results.

INTELLECTUAL PROPERTY AND PROPRIETARY RIGHTS

The Company has developed Broker/Agent and Internal Company software that enables the management, analysis and deployment of transportation and logistics solutions over Internet connections or via secure dial in access. The Company maintains all rights to the code, concepts and visual appearance of this software and is in the process of cataloguing the unique features of these software products, with the intention of filing for patent or copyright protection. However, the Company has not filed for any patents, copyrights or trademarks. The Company name has not been federally trademarked.

RESEARCH AND DEVELOPMENT

We believe that the independent transportation businesses; truckers, brokers and agents ultimately continue to provide value added services in the fragmented transportation marketplace. Our research and development efforts have been centered on development of electronic support systems, software products and platforms that enable small operators to access sophisticated quotation, financial and industry support platform software that is hosted by Segmentz. This empowers small niche transport service providers to ensure captive clients, providers and third party agents with compelling cause to do business with Segmentz service divisions and to partner with Segmentz to procure and retain business.

RISK FACTORS

Purchase of the Company's Shares involves significant risk. An investment should be made only after careful consideration of the significant risk factors set forth below as well as information set forth elsewhere in this Form 10-SB and should be undertaken only for long-term investment purposes by persons who can afford to sustain a loss of their entire investment. In addition to considerations bearing on their individual financial positions and the factors set forth elsewhere herein, prospective purchasers should consider the following:

RISKS ASSOCIATED WITH THE BUSINESS

The Company's business is dependent upon a number of factors beyond its control that may have a material adverse effect on the business. These factors include excess capacity in the trucking industry and significant increases or rapid fluctuations in fuel prices, interest rates, fuel taxes, government regulations, governmental and law enforcement anti-terrorism actions, tolls, license and registration fees and insurance premiums. It is difficult at times to attract and retain qualified drivers and owner-operators. Operations also are affected by recessionary economic cycles and downturns in the Company's customers' business cycles, particularly in market segments and industries (such as retail and paper products) in which the Company has a significant concentration of customers. Seasonal factors could also adversely affect the Company. Customers tend to reduce shipments after the winter holiday season and operating expenses tend to be higher in the winter months primarily due to increased operating costs in colder weather and higher fuel consumption due to increased idle time. Regional or nationwide fuel shortages could also have adverse affects.

The trucking industry is dependent upon transportation equipment such as chassis and containers and rail, truck and ocean services provided by independent third parties. Periods of equipment shortages have occurred historically in the transportation industry, particularly in a strong economy. If the Company cannot secure sufficient transportation equipment or transportation services from these third parties to meet the customers' needs, the business, results of operations and financial position could be materially adversely affected and customers could seek to have their transportation and

logistics needs met by other third parties on a temporary or permanent basis. The reliance on agents and independent contractors could reduce operating control and the strength of relationships with customers, and the Company may have trouble attracting and retaining agents and independent contractors.

Historically, sectors of the transportation industry have been cyclical as a result of economic recession, customers' business cycles, increases in prices charged by third-party carriers, interest rate fluctuations and other economic factors over which the Company has no control. Increased operating expenses incurred by third-party carriers can be expected to result in higher costs, and net revenues and income from operations could be materially adversely affected if the Company was unable to pass through to the customers the full amount of increased transportation costs. The Company has a large number of customers in the automotive and consumer goods industries. If these customers experience cyclical movements in their business activity, due to an economic downturn, work stoppages or other factors over which the Company has no control, the volume of freight shipped by those customers may decrease and operating results could be adversely affected. Any unexpected reduction in revenues for a particular quarter could cause the Company's quarterly operating results to be below the expectations of public market analysts or investors. In this event, the trading price of the Company's common stock may fall significantly. The Company's significant debt levels may limit its flexibility in obtaining additional financing and in pursuing other business opportunities.

If, for any reason, the Company's business of providing warehousing and logistic services ceases to be a preferred method of outsourcing these functions, or if new technological methods become available and widely utilized, the Company's business could be adversely affected.

Moreover, increasing consolidation among customers and the resulting ability of such customers to utilize their size to negotiate lower outsourcing costs has and may continue in the future to have a depressing effect on the pricing of third-party logistic services.

THE COMPANY MAY FACE INTERRUPTION OF BUSINESS DUE TO INCREASED SECURITY MEASURES IN RESPONSE TO TERRORISM

Terrorist attacks in New York and Washington, D.C. on September 11, 2001 have disrupted commerce throughout the United States. The continued threat of terrorism within the United States and the ongoing military action and heightened security measures in response to such threat may cause significant disruption to commerce. The Company's business depends on the free flow of products and services through these channels of commerce. Recently, in response to terrorists' activities and threats aimed at the United States, transportation and other services have been slowed or stopped altogether. Further delays or stoppages in transportation or other services could have a material adverse effect on the Company's business, results of operations and financial condition. Furthermore, the Company may experience an increase in operating costs, such as costs for transportation, insurance and security as a result of the activities and potential activities. The Company may also face interruption of services due to increased security measures in response to terrorism. The Company may also experience delays in receiving payments from payers that have been affected by the terrorist activities and potential activities. The U.S. economy in general is being adversely affected by the terrorist activities and potential activities and any economic downturn could adversely impact our results of operations, impair our ability to raise capital or otherwise adversely affect our ability to grow our business.

It is impossible to predict how this may affect our business or the economy in the U.S. and in the world, generally. In the event of further threats or acts of terrorism, the Company's business and operations may be severely adversely affected or destroyed.

THE COMPANY MAY SUBSTANTIALLY ALTER ITS CURRENT BUSINESS AND REVENUE MODEL

The Company's current business and revenue model represents the current view of the optimal business and revenue structure, i.e., to derive revenues and achieve profitability in the shortest period of time. There can be no assurance that current models will not be altered significantly or replaced with an alternative model that is driven by motivations other than near-term revenues and/or profitability (E.G. building market share before the Company's competitors). Any such alteration or replacement of the business and revenue model may ultimately result in the deferring of certain revenues in favor of potentially establishing larger market share. The Company cannot assure that any adjustment or change in the business and revenue model will prove to be successful.

NEED FOR SUBSTANTIAL ADDITIONAL FINANCING

The Company has a line of credit from a customer in the amount of $1,000,000, of which $559,535 is outstanding as of September 30, 2001. The Company is seeking to convert such debt into equity. If the Company is unable to convert such debt or is unable to do so on favorable terms, the Company and its Stockholders may be materially adversely affected. The Company also relies on factors to expedite cash flow. There is no assurance that the Company will continue to be able to factor its receivable or to obtain, either replacement or additional financing on acceptable terms.

The Company's continued viability depends on its ability to raise capital. Changes in economic, regulatory or competitive conditions may lead to cost increases. Management may also determine that it is in the best interest of the Company to expand more rapidly than currently intended, to expand marketing activities, to develop new or enhance existing services or products, to respond to competitive pressures or to acquire complementary services, businesses or technologies. In any such case or other change of circumstance, additional financing will be necessary. If any additional financing is required, there can be no assurances that the Company will be able to obtain such additional financing on terms acceptable to the Company and at times required by the Company, if at all. In such event, the Company may be required to materially alter its business plan or curtail all or a part of its expansion plans. Any such additional financing may result in significant dilution to existing stockholders or the issuance of securities with rights superior to those of the existing Common Stock. In the event that the Company is unable to raise or borrow additional funds, the Company may be required to curtail significantly one or more of its marketing and/or development programs or seek additional third-party funds by relinquishing the marketing, distribution, development or other rights to the Company's products and services.

RISKS ASSOCIATED WITH MANAGEMENT

There are several risks associated with the management of the Company. If the Company loses key personnel and qualified technical staff, the ability to manage the day-to-day aspects of the business will be weakened.

The Company believes that the attraction and retention of qualified personnel is critical to success. If the Company loses key personnel or is unable to recruit qualified personnel, the ability to manage the day-to-day aspects of the business will be weakened. The Company's operations and prospects depend in large part on the performance of the senior management team. The loss of the services of one or more members of the senior management team, could have a material adverse effect on the business, financial condition and results of operation. You should be aware that the Company faces significant competition in

the attraction and retention of personnel who possess the skill sets that are needed. Because the senior management team has unique experience with the Company and within the transportation industry, it would be difficult to replace them without adversely affecting the business operations. In addition to their unique experience, the management team has fostered key relationships with the Company's suppliers. Such relationships are especially important in an increasingly non-asset based company such as Segmentz. Loss of these relationships could have a material adverse effect on the Company's profitability.

The Company's business is highly dependent upon the services of Management, particularly Allan Marshall, Chief Executive Officer, and Dennis McCaffrey, Vice President of Transportation and Logistics Operations and Douglas Parks, Vice President of Distribution and Warehousing. The loss of the services of these members of management could have a material adverse effect on the Company's operations and future profitability.

RISK FACTORS RELATING TO THE COMMON STOCK

Allan Marshal and Christine Otten collectively own approximately 92% of the outstanding common stock. As a result, they are able to control all matters requiring stockholder approval, including the election of directors and the approval of significant corporate transactions, such as acquisitions, and to block an unsolicited tender offer. This concentration of ownership could delay, defer or prevent a change in control of the Company or impede a merger, consolidation, takeover or other business combination which a stockholder, may otherwise view favorably.

Provisions of the certificate of incorporation and bylaws may discourage, delay or prevent a change in control of the Company that a stockholder may consider favorable. These provisions could also discourage proxy contests and make it more difficult for you and other shareholders to elect directors and take other corporate actions.

The market price of the Company's common stock may be volatile, which could cause the value of your investment to decline. Any of the following factors could affect the market price of the Company's common stock:

- changes in earnings estimates and outlook by financial analysts;
- the Company's failure to meet financial analysts' and investors' performance expectations;
- changes in market valuations of other transportation and logistics companies; and
- general market and economic conditions.

In addition, many of the risks described elsewhere in this "Risk Factors" section could materially and adversely affect the stock price. The stock markets have experienced price and volume volatility that has affected many companies' stock prices. Stock prices for many companies have experienced wide fluctuations that have often been unrelated to the operating performance of those companies. Fluctuations such as these may affect the market price of the Company's common stock.

VOLATILITY OF STOCK PRICES

The Company's common stock is a new issue of securities for which there is currently no trading market. Although the Company expects its common stock to be quoted on the NASDAQ Over the Counter Market ("NASDAQ OTC"), an active trading market for the Company's common stock may not develop or be sustained.

In the event that an established public market does develop for the Company's shares, market prices will be influenced by many factors, and will be subject to significant fluctuation in response to variations in operating results of the Company and other factors such as investor perceptions of the

Company, supply and demand, interest rates, general economic conditions and those specific to the industry, international political conditions, development with regard to the Company's activities, future financial condition and management.

FUTURE SALES OF THE COMMON STOCK IN THE PUBLIC MARKET MAY DEPRESS THE STOCK PRICE

The market price of the common stock could decline as a result of sales by the Company's existing stockholders of a large number of shares of the common stock. These sales might also make it more difficult for the Company to sell additional equity securities at a time and price that the Company deems appropriate.

APPLICABILITY OF LOW PRICED STOCK RISK DISCLOSURE REQUIREMENTS

The common stock of the Company may be considered a low priced security under rules promulgated under the Exchange Act. Under these rules, broker-dealers participating in transactions in low priced securities must first deliver a risk disclosure document which describes that risks associated with such stock, the broker-dealer's duties, the customer's rights and remedies, and certain market and other information, and make a suitability determination approving the customer for low priced stock transactions based on customer's financial situation, investment experience and objectives. Broker-dealers must also disclose these restrictions in writing and provide monthly account statements to the customer, and obtain specific written consent of the customer. With these restrictions, the likely effect of designation as a low prices stock, would be to decrease the willingness of broker-dealers to make a market for the stock, to decrease the liquidity of the stock and increase the transaction cost of sales and purchase of such stocks compared to other securities.

CONTROL BY PRESENT STOCKHOLDERS

The present stockholders own a majority of the outstanding common stock of the Company. Since there are no cumulative voting rights under the Company's Certificate of Incorporation, the present stockholders will remain in control of the Company and will be able to elect all Directors of the Company and the purchasers of the shares will not be able to elect any Directors of the Company and they will have no input or decision making authority with respect to the business decisions and policies of the Company.

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

The following analysis of the financial condition of Trans-Logistics as of September 30, 2001 and the results of operation for the nine month period ended September 30, 2001, should be read in conjunction with the Financial Statements of Trans-Logistics, Inc., including footnote disclosures, and it should be understood that this discussion is qualified in its entirety by the foregoing and other, more detailed financial information appearing elsewhere herein. The Company acquired all outstanding capital stock of TRANSL Holdings on October 29, 2001, which owns Trans-Logistics, Inc.

Historical results of operations and the percentage relationships among any amounts included in the Statement of Operations of Trans-Logistics and any trends which may appear to be inferable there from, should not be taken as being necessarily indicative of trends of operations or results of operations for any future periods.

These and other statements, which are not historical facts, are based largely on current expectations and assumptions of management and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those contemplated by such forward-looking statements.

Assumptions and risks related to forward-looking statements, include that we are pursuing a growth strategy that relies in part on the completion of acquisitions of companies in the non-asset based logistics segment of the transportation industry, as well as the integration of third party brokers and agents into our back office, contact and support resources.

Assumptions relating to forward-looking statements involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. When used in this Quarterly Report, the words "estimates", "projects", and "expect" and similar expressions are intended to identify forward-looking statements.

Although we believe that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance that the results contemplated in the forward-looking information will be realized.

Management decisions are subjective in many respects and susceptible to interpretations and periodic revisions based on actual experience and business developments, the impacts of which may cause us to alter our business strategy, which may in turn, affect our results of operations. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as our representation that statements contained in this Quarterly Report speak only as of the date of this Quarterly Report, and we do not have any obligation to publicly update or revise any of these forward-looking statements.

Such statements may include, but are not limited to, projections of revenues, income, or loss, capital expenditures, plans for future operations, financing needs or plans, the impact of inflation and plans relating to the foregoing. Statements in the Company's Form 10-QSB, including Notes to the Financial Results of Operations, describe factors, among others, that could contribute to or cause such differences.

DESCRIPTION OF BUSINESS

General:

Segmentz, Inc. is a holding company engaged in the business of acquiring, managing and integrating into our company systems transportation logistics, and establishing relationships with Brokers and Agents (persons who increase the number of clients we service at a low acquisition cost per client). The Company is known for specializing in barrel bottom opportunities, those tasks, within a company's logistics support and service arena, that require customized solutions and thinking that would be "outside the box" for most major 3PL ("third party logistics") providers. This specialty sales and marketing approach helps maintain reasonable gross margins and has historically helped the Company and its management establish trust relationships with its clients that develop more rapidly than traditional turnkey 3PL relationships.

Our principal business is providing for the transportation needs of clients through total logistics management, which includes managing clients' domestic and international transportation, load matching, consolidation and warehousing. We also intend to utilize proprietary software and support systems to expand our broker and agent support platforms, empowering agents and brokers by supporting electronic access to load and transportation information, as well as back office services including accounting, collections, safety, permitting and authority for brokers and agents in the 3PL market space.

Brokers and Agents are local entities or individuals that hold personal relationships with traffic management, logistics management and support personnel in a wide range of clients and that own assets such as tractors and trailers to enable completion of 3PL services. Agents and Brokers are the primary relationship holders in the 3PL business, controlling what is estimated to be between seventy and eighty percent of all revenues estimated in the industry. These Brokers and Agents have not consolidated and are facing increased challenges from the so-called e2e ("End to End") providers of 3PL services domestically and have responded favorably to our offering, one that provides them enhanced ability to offer a more rich suite of products to mid-sized and large clients that may ensure their continued survival and growth as the market changes, and we feel our support approach will provide Brokers and Agents with the support tools ("Locator services, tracking, Electronic Data Interface ("EDI") and reporting tools) to expand their client relationships at extremely low capital cost of client acquisition to Segmentz.

We intend to expand our business through internal growth and acquisitions. The transportation and broker and agent marketplaces are highly fragmented, which provides unique acquisition and integration opportunities. We are primarily interested in profitable, well managed, non-asset based companies that can bring positive growth with profits to the bottom line.

OVERVIEW:

The Company operates a regional presence headquartered in Tampa, Florida, with offices in Atlanta, Georgia, Edison, New Jersey and broker and agent offices located throughout the US. From its headquarters and remote warehouse, office and support locations, the Company provides Third Party Logistics ("3PL") services for mid-sized and large clients.

We operated the Company profitably in the last fiscal year, with $13,092 earnings before interest, depreciation and amortization and a pre-tax profit of $16,009. In the current year we operated the Company for nine months with $266,218 earnings before interest, depreciation and amortization and a pre-tax profit of $78,815. The parent company incurred numerous one-time non-recurrent losses in the most recent quarter, due mostly to the completion of restructuring of Q Logistics, which was acquired out of Chapter 11 Bankruptcy proceedings, and the costs related to the rescission of our sale to LMRI, a public company, which issued stock to us to cover certain consulting expenses related to our restructuring efforts. Our wholly owned subsidiary, Trans-Logistics reported quarterly revenues of just over $1 million, $1.5 million and $1.5 million for the first, second, and third quarters respectively. Additionally net profits (losses) were $61,000 or 5.7%, ($224,000) or (14.8%), and $222,000 or 14.7% for the first, second, and third quarters of 2001, respectively.

Our profit for the third quarter nearly completely offset the loss in the second quarter in spite of a difficult environment in the capital markets and in the transportation marketplace; the company should be EBITDA positive in the fourth quarter, 2001. In addition to raising capital, the restructuring of existing debt will make it possible to cover the expenses associated in restructuring a company.

We continue to be subject to the risks normally associated with any business activity, including unforeseeable expenses, delays, and complications. Accordingly, there is no guarantee that we can or will report operating profits in the future.

We are in negotiations with several prospective acquisition candidates at this time.

OPERATING STRATEGY

Our business strategy is to establish our company as a leader and a preferred provider of high-quality, cost-effective transportation, logistics and support services for Brokers and Agents in the transportation and 3PL marketplaces on a national basis while building brand name recognition.

AGENT PROGRAM

We have operated an agency program since our inception. We expect to see renewed profitable growth in the segment through our wholly owned subsidiary, Trans-logistics, Inc. The agency program is essentially a co-operative for smaller truckload carriers whereby Trans-logistics permits these carriers to operate under its authority as an exclusive agent. The agent provides its customers and business. Trans-logistics bills the agent carriers customers and collects the revenues for these shipments. Trans-logistics acts as an application service provider for its agents by affording access to Trans-logistics' information technologies and services. In addition, agents receive economies of scale by participating in the purchase of certain overhead and other items, such as lower cost of fuel and insurance. Trans-logistics also provides agents with liability insurance coverage and certain administrative services such as human resource administration, safety and risk management, DOT compliance, billing and collecting receivables. Trans-logistics has signed on several agents over the past several months. We anticipate exciting and profitable growth in the segment.

RESULTS OF OPERATIONS

Trans-Logistics began operations in the fourth quarter of 2000, therefore comparative information does not exist. The following table sets forth selective financial information that comprises four full quarters of operations for Trans-Logistics, Inc.:

Quarter Ended:	9/30/01	%	6/30/01	%
Operating revenues:				
Freight revenue	1,514,479	46.5%	1,513,411	64.3%
Warehousing revenue	1,128,901	34.6%	841,661	35.7%
Other operating revenues	614,723	18.9%	-	0.0%
Total operating revenues	3,258,103	100.0%	2,355,072	100.0%
Operating expenses:				
Freight operating expenses	1,296,740	39.8%	1,284,204	54.5%
Warehousing operating expenses	1,064,869	32.7%	822,444	34.9%
General and administrative expenses	460,275	14.1%	439,852	18.7%
Total operating expenses	2,821,884	86.6%	2,546,500	108.1%
Selective expenses:				
Salaries and wages	906,870	27.8%	700,028	29.7%
Atlanta expenses	533,389	16.4%	485,058	20.6%
Chicago expenses	(39,617)	-1.2%	(11,458)	-0.5%
Edison expenses	509,808	15.6%	301,497	12.8%
Orlando expenses	61,288	1.9%	47,348	2.0%
Interest expense	62,887	1.9%	107,603	4.6%
Depreciation and amortization	26,306	0.8%	1,943	0.1%
Income before taxes	296,164	9.1%	(299,033)	-12.7%
Net income	222,627	6.8%	(224,275)	-9.5%

Balance at:	9/30/01	6/30/01
Working Capital	(56,657)	421,624

Quarter Ended:	3/31/01	%	12/31/00	%

Operating revenues:				
Freight revenue	1,080,288	100.0%	370,632	100.0%
Warehousing revenue	-	0.0%	-	0.0%
Other operating revenues	-	0.0%	-	0.0%
Total operating revenues	1,080,288	100.0%	370,632	100.0%
Operating expenses:				
Freight operating expenses	883,769	81.8%	335,206	90.4%
Warehousing operating expenses	-	0.0%	-	0.0%
General and administrative expenses	113,439	10.5%	19,417	5.2%
Total operating expenses	997,208	92.3%	354,623	95.7%
Selective expenses:				
Salaries and wages	12,024	1.1%	-	0.0%
Atlanta expenses	-	0.0%	-	0.0%
Chicago expenses	-	0.0%	-	0.0%
Edison expenses	-	0.0%	-	0.0%
Orlando expenses	-	0.0%	-	0.0%
Interest expense	1,397	0.1%	-	0.0%
Depreciation and amortization	6,467	0.6%	-	0.0%
Income before taxes	81,684	7.6%	16,009	4.3%
Net income	61,263	5.7%	13,092	3.5%
Balance at:	3/31/01		12/31/00	
Working Capital	160,788		13,192	

Continuing Operations:

OPERATING REVENUES

Total operating revenues increased from $2.4 million to $3.3 million for the three months ended September 30, 2001. The reasons for this 40% increase was the increase in sales from operating efficiencies and enhanced capacity in the warehouse business and new client revenues and increase in existing client revenues in core 3PL businesses, minus reductions resulting from shutdown of all business between September 11 and September 20th resulting from acts of war against the US. The current period revenue was generated from the operations of Trans-Logistics.

SALARIES, WAGES AND BENEFITS

Salaries, wages and benefits increased from $700,028 for the three months ended June 30, 2001 to $906,870 for the three months ended September 30, 2001. The reason for the increase was increased activity for the quarter. The consolidation of operational staff resulting from reduction in management in the warehouse division, Q Logistics is expected to impact the fourth quarter. Total salaries, wages and benefits for the nine months ending September 30, 2001 was $1,618,921.

DEPRECIATION AND AMORTIZATION

Depreciation and amortization increased from $1,943 for the three months ended June 30, 2001 to $34,716 for the three months ended September 30, 2001. The reason for this increase was the placing of service those assets acquired in the purchase of Q logistics out of bankruptcy.

GENERAL AND ADMINISTRATIVE

General and administrative expenses increased slightly from $439,852 to $460,275 for the three months ended September 30, 2001. The reason for this was primarily due to the recording of an estimate for bad debts of $29,700 due to the increased activity of the Company.

DISCONTINUED OPERATIONS

Income from discontinued operations decreased from $41,843 for the three months ended June 30, 2001 to $30,455 for the three months ended September

30, 2001. The Company elected to close the Q Logistics facility in Chicago and Orlando in August 2001 and consolidate and downsize its Atlanta and Edison Facilities since the acquisition of Q Logistics in May 2001, both of which result in reduced overall revenues from those discontinued operations. Thus the reason for the decrease in income from discontinued operations is the fact that all operations that were active during the first quarter of 2001 are included in the discontinued operations caption.

INTEREST

Interest expense decreased to $62,887 for the three months ended September 30, 2001 from $107,603 for the three months ended June 30, 2001. The primary reason for the decrease was aggressive cash flow management and the utilization of a credit facility providing a customer of the Company, that is unsecured to other lines and available at no interest cost in exchange for third party relationship business transacted with the principal of the alternate facility under terms that are fair and favorable to the Company, comparable to other third parties that provide like services.

LIQUIDITY AND CAPITAL RESOURCES

Our working capital position has decreased since the inception of the Company to ($56,657). This decrease is primarily due to the increased resources consumed by the growth of the Company, specifically related to the acquisition of Q-Logistics. The Company experienced significant one-time losses in consolidation of the Q-Logistics acquisition into current operations and would have significantly more working capital and retained earnings if not for approximately $500,000 in one-time non-recurring losses experienced in reduction in staff, facilities and streamlining of the Q-logistics operations.

The Company will require significant capital to continue to meet its expansion goals over the next twelve months. There can be no assurance that the Company will be able to obtain the capital necessary to continue operations. (See "Risk factors-Need for substantial Additional financing")

ITEM 3. DESCRIPTION OF PROPERTY

The Company leases its Corporate Headquarters, located at 18302 Highwood's Preserve Parkway, Suite 210, Tampa, FL 33467, which is 2,073 square feet. The Company pays $3,411 per month and the lease expires May 2006.

A lease period begins in May 2001 and expires in April 2006. The initial lease term is for a period of 5 years and the lease agreement includes an optional lease period of an additional three (3) years.

Minimum future rent commitments under this agreement are:

YEAR ENDING DECEMBER 31	AMOUNT
	$ 10,235
2002	42,034
2003	43,713
2004	45,468
2005	47,292
Thereafter	15,969
Total	$204,711

As part of the lease agreement the Company is liable for an unused letter of credit in the amount of $40,000. This amount is reduced by $8,000 per year and may be drawn upon if certain lease commitments have not been met or have been violated.

On December 15, 2001, the Company moved the location of its northeast regional support and logistics center from 40 Brunswick Avenue in Edison New

Jersey to 39 Mill Road in Edison New Jersey. This facility was moved in concert with expansion needs of the Company's largest logistics support client, increasing the space from 120,000 square feet to 140,000, the number of trailer bays for loading and unloading products by over fifty percent and a location that offers enhanced accessibility for ground transportation carriers. The Company continues to provide comparable services for this client and others from its new facility.

As the result of its purchase of Q Logistic Solutions, Inc., the Company utilizes facilities located in Atlanta, Georgia and Edison, New Jersey on an "at-will" basis; monthly rents for these facilities are approximately $51,000 and $43,000 respectively.

The Company also has six Sales Agent offices across the United States. These offices are located at:

- RR 1 Box 385, Clinton, ME 04927
- 11448 Rene Drive, Jacksonville, FL 32218
- 7240 Indiana Avenue, Fort Worth, TX 76137
- 9 Beacon Hill, East Brunswick, NJ 08816
- 2059 S. Hamilton, Dalton, GA 30720

The Company believes that the condition of its facilities is excellent and that the provided space is sufficient for its use and operation at the present time. In the opinion of the Company's management, these properties are adequately insured, in good condition and suitable for the Company's anticipated future use.

ITEM 4. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The table below sets forth, as of November 27, 2001, certain information with respect to the beneficial ownership of the common stock of the Company by each person who the Company knows to be a beneficial owner of more than 5% of any class or series of the Company's capital stock, each of the directors and executive officers individually, and all directors and executive officers as a group.

Name	Shares Beneficially Owned	Percentage of Shares Beneficially Owned
Allan Marshall(1)	4,187,876	64.4
Christine Otten(1)	1,794,804	27.6
	5,982,680	92.0%

(1) Allan Marshall and Christine Often are husband and wife

The Company currently has 6,502,913 outstanding shares of common stock of which 520,233 shares are owned by approximately 464 persons. The remaining 5,982,680 shares are owned by the principal shareholders as noted in the above table.

ITEM 5. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

Directors and Executive Officers

The following sets forth information concerning the officers and directors, including their ages, present principal occupations, other business experience during the last five years, membership on committees of the board of directors and directorships in other publicly-held companies.

NAME	AGE	POSITION WITH SEGMENTZ
Allan Marshall	34	Chief Executive Officer
Dennis M. McCaffrey	33	Vice President, Transportation and Logistics Operations
Douglas B. Parks	34	Vice President, Distribution and Warehousing

Allan Marshall was a director of the predecessor company Trans-Logistics from November 2000 to November 2001, when Trans-Logistics changed its name to Segmentz. He has served as the Chief Executive Officer of Segmentz since its acquisition on November 1, 2001. Prior to Trans-Logistics and Segmentz, Mr. Marshall founded U.S. Transportation in 1995, whose main focus was third party logistics. U.S. Transportation was sold to Professional Transportation Group in January of 2000 and Professional Transportation Group ceased business in November of 2000. Prior to 1995, Mr. Marshall served as Vice President of U.S. Traffic Ltd, where he founded their USA Logistics division.

Dennis McCaffrey served as the Chief Operations Officer of U.S. Transportation Services since 1996, before joining the Company in November 2000. He was responsible for creating and implementing strategic business plans; supervising operations staff; designing and managing all sales and marketing programs; assisting in the design and implementation of their internal software program; and forming strategic alliances with contract carriers including U.S. Express, MS Carriers, Heartland Express, and Swift Transportation. When U.S. Transportation Services was sold to Professional Transportation Group in 2000, Mr. McCaffrey served as an Operations Manager for the Florida division. Mr. McCaffrey also worked as the Operations Manager for U.S. Traffic Ltd's U.S. operations from 1992 to 1996. Previously, Mr. McCaffrey served in the United States Marine Corps from 1988 to 1992. Mr. McCaffrey has a Bachelors degree in Marketing from the University of South Florida. Mr. McCaffrey, as Vice President of Transportation and Logistics Operations, is directly responsible for the management, growth and success of Trans-Logistics transportation, brokerage, and logistics operations.

Douglas B. Parks was Chief Operating Officer of Q Logistics Solutions, prior to joining the Company, where he helped secure national accounts and grow the company to over 12 million in annual revenues. Previously, Mr. Parks was a manager for Eagle Global Logistics for five years where he was responsible for opening new service centers and increasing sales and profits. Before that Mr. Parks held several operations and sales management positions with Emery Worldwide and CNF (NYSE: CNF), where he was responsible for sale and managing the sales division. Mr. Parks, as Vice President of Distribution and Warehousing Operations, is responsible for the growth and management of all four warehousing and distribution facilities, Atlanta, Newark, Chicago, and Orlando.

ITEM 6. EXECUTIVE COMPENSATION

Executive Officers

The Company's Board appoints the executive officers to serve at the discretion of the Board. Directors who are also employees receive no compensation for serving on the Board. The Company's non-employee directors receive no compensation for serving on the Board. The Company intends to reimburse non-employee directors for travel and other expenses incurred in connection with attending the Board meetings.

Allan Marshall, the Company's Chief Executive Officer, will receive approximately $75,000 in compensation for the year ended December 31, 2001. None of the other executive officers are paid more than $100,000 annually.

EMPLOYMENT AGREEMENTS

The Company has entered into an Employment Agreement with Allan Marshall, the Company's Chief Executive Officer, which terminates on November 15, 2006. The agreement shall be automatically extended for an additional one-year period after the initial term unless at least 30 days prior to the termination date either the Company or Mr. Marshall give written notice to the other that the Employment Agreement will not be renewed. Mr. Marshall will receive an annual base salary of $150,000 plus a non-accountable expenses allowance of $35,000 per year, which may be increased at the discretion of the Board. Additionally, Mr. Marshall may be eligible to receive an annual bonus based on the Company's financial performance in the form of stock options and cash not to exceed 15% of his base salary.

KEY MAN INSURANCE

The Company intends to obtain a life insurance policy in the amount of $1,000,000 on the life of Allan Marshall, the Company's Chief Executive Officer. The proceeds of the policy would be payable to the Company.

STOCK OPTION PLAN

On November 1, 2001, the Company's stockholders approved the 2001 Stock Compensation Plan. The number of shares of common stock which may be issued under the 2001 Plan shall initially be 600,000 shares which amount may, at the discretion of the Board, be increased from time to time to a number of shares of common stock equal to 5% of the total outstanding shares of common stock, provided that the aggregate number of shares of common stock which may be granted under the 2001 Plan shall not exceed 6,000,000 shares. The Company may also utilize the granting of options under the 2001 Plan to attract qualified individuals to become its employees and non-employee directors, as well as to ensure the retention of management of any acquired business operations. Under the 2001 Plan the Company may also grant restricted stock awards. Restricted stock represents shares of common stock issued to eligible participants under the 2001 Plan subject to the satisfaction by the recipient of certain conditions and enumerated in the specific restricted stock grant. Conditions which may be imposed include, but are not limited to, specified periods of employment, attainment of personal performance standards or the Company's overall financial performance. The granting of restricted stock represents an additional incentive for eligible participants under the 2001 Plan to promote the Company's development and growth, and may be used by the management as another means of attracting and retaining qualified individuals to serve as the Company's employees and directors. Currently, no options have been granted to employees, consultants, officers or directors.

COMPENSATION TABLE

The information set forth below concerns the cash and non-cash compensation to certain of the Company's executive officers for each of the past three fiscal years ended December 31, 2000 and 1999. In each case, the compensation listed was paid by Trans-Logistics. Except for Allan Marshall, the Company's Chief Executive Officer, no executive officer has an employment agreement with the Company and all executive officers serve at the discretion of the Board.

Summary Compensation Table

NAME/TITLE	ANNUAL COMPENSATION			LONG-TERM COMPENSATION AWARDS	
	YEAR	SALARY/BONUS	OTHER ANNUAL COMPENSATION	RESTRICTED STOCK AWARDS	SECURITIES UNDERLYING OPTIONS/SARs/ WARRANTS
Allan Marshall Chief Executive Officer and Director	2001*	$75,000	N/A	None	None
	2000	$0	N/A	None	None

*Estimated

ITEM 7. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The Company has as of September 30, 2001 a payable of $211,850 to Allan Marshall, the Chief Executive Officer of the Company and a payable of $6,521 to Atech Commercial Corporation ("ATECH"), a corporation controlled by the President of the Company. The Company utilized facilities, equipment, and employees of this related company in return for a commission paid equal to 85% of operating revenues less direct expenses. For the nine months ended September 30, 2001 these transactions totaled $144,146 and was included in operating expenses. As of January 1, 2002, the Company does not intend to conduct any business with ATECH, without obtaining approval of the Board of Directors.

ITEM 8. DESCRIPTION OF SECURITIES

Capital Stock

The Company's authorized capital stock consists of 40,000,000 shares of common stock, par value $.001 and 10,000,000 shares of preferred stock, par value $.001. Each share of common stock entitles a shareholder to one vote on all matters upon which shareholders are permitted to vote. No shareholder has any preemptive right or other similar right to purchase or subscribe for any additional securities issued by the Company, and no shareholder has any right to convert the common stock into other securities. No shares of common stock are subject to redemption or any sinking fund provisions. All the outstanding shares of the Company's common stock are fully paid and non-assessable. Subject to the rights of the holders of the preferred stock, if any, the Company's shareholders of common stock are entitled to dividends when, as and if declared by the Board from funds legally available therefore and, upon liquidation, to a pro-rata share in any distribution to shareholders. The Company does not anticipate declaring or paying any cash dividends on the common stock in the year 2001 or in the foreseeable future.

Pursuant to the Company's Articles of Incorporation, the Board has the authority, without further shareholder approval, to provide for the issuance of up to 10,000,000 shares of the Company's preferred stock in one or more series and to determine the dividend rights, conversion rights, voting rights, rights in terms of redemption, liquidation preferences, the number of shares constituting any such series and the designation of such series. The Company's Board has the power to afford preferences, powers and rights (including voting rights) to the holders of any preferred stock preferences, such rights and preferences being senior to the rights of holders of common stock. No shares of the Company's preferred stock are currently outstanding. Although the Company has no present intention to issue any shares of preferred stock, the issuance of shares of preferred stock, or the issuance of rights to purchase such shares, may have the effect of delaying, deferring or preventing a change in control of the Company.

As a WBNI successor, the Company is prohibited from issuing non-equity voting securities under Section 1123(a)(6) of the United States Bankruptcy Code. If there are to be any classes of securities issued in the future, all shall possess voting power, an appropriate distribution of such voting power among such classes, including, in the case of any class of equity securities having a preference over another class of equity securities with respect to dividends, and adequate provision for the election of directors representing such preferred class in the event of default in the payment of such dividends.

PROVISIONS HAVING A POSSIBLE ANTI-TAKEOVER EFFECT

The Company's Articles of Incorporation and Bylaws contain certain provisions, that are intended to enhance the likelihood of continuity and stability in the composition of the Company's Board and in the policies

formulated by the Board and to discourage certain types of transactions which may involve an actual or threatened change of control of the Company. In addition, the Board has the authority, without further action by the Company's shareholders, to issue up to 10,000,000 shares of its preferred stock in one or more series and to fix the rights, preferences, privileges and restrictions thereof. The issuance of the Company's preferred stock or additional shares of common stock could adversely affect the voting power of the holders of common stock and could have the effect of delaying, deferring or preventing a change in the Company's control.

ADDITIONAL INFORMATION

Statements contained in this registration statement regarding the contents of any contract or any other document are not necessarily complete and, in each instance, reference is hereby made to the copy of such contract or other document filed as an exhibit to the registration statement. As a result of this registration statement, the Company will be subject to the informational requirements of the Securities Exchange Act of 1934 and, consequently, will be required to file annual and quarterly reports, proxy statements and other information with the SEC. The registration statement, including exhibits, may be inspected without charge at the SEC's principal office in Washington, D.C., and copies of all or any part thereof may be obtained from the Public Reference Section, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, D.C. 20549 upon payment of the prescribed fees. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1.800.SEC.0330. The SEC maintains a Website that contains reports, proxy and information statements and other information regarding registrants that file electronically with it. The address of the SEC's Website is http://www.sec.gov.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS; MARKET DATA

This registration statement contains forward-looking statements. These statements relate to future events or the Company's future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of such terms or other comparable terminology. Forward-looking statements are speculative and uncertain and not based on historical facts. Because forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements, including those discussed under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Description of Business."

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, levels of activity, performance, or achievements. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of such statements. The reader is advised to consult any further disclosures made on related subjects in the Company's future SEC filings.

PART II

ITEM 1. MARKET PRICE OF AND DIVIDENDS ON THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market Information

The Company's common stock is listed on the Over-the-Counter Pink Sheets. Since the Company's common stock has not begun trading, there is not an established active public market for its common stock. No assurance can be given that an active market will exist for the Company's common stock and the Company does not expect to declare dividends in the foreseeable future since the Company intends to utilize its earnings, if any, to finance its future growth, including possible acquisitions.

The Company is filing this Registration Statement on Form 10- SB for the purpose of enabling its common stock to commence trading on the NASD OTC Bulletin Board.

The Company's Registration Statement on Form 10 must be declared effective by the SEC prior to it being approved for trading on the NASD OTC Bulletin Board, and until such time as this Form 10- SB is declared effective, the Company's common stock will continue to be quoted on the "Pink Sheets." The Company's market makers must make an application to the National Association of Securities Dealers, Inc., or NASD, following the effective date of this Form 10-SB in order to have the common stock quoted on the NASD OTC Bulletin Board.

Holders. As of November 15, 2001, there were a total of 6,502,913 shares of the Company's common stock outstanding, held by approximately 464 shareholders of record.

Dividends. The Company has not declared any dividends on its common stock during the last two fiscal years.

ITEM 2. LEGAL PROCEEDINGS
The Company is not a party to any legal proceedings.

ITEM 3. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS
Not Applicable

ITEM 4. RECENT SALES OF UNREGISTERED SECURITIES

Pursuant to the Reorganization Plan of WBNI, all of its outstanding capital stock as of February 10, 1999, the date of its bankruptcy petition, was canceled. Subsequently, WBNI issued an aggregate of 520,233 shares of common stock to certain of its creditors. The 520,233 shares were issued in accordance with Section 1145 under the United States Bankruptcy Code and the transaction was thus exempt from the registration requirements of Section 5 of the Securities Act of 1933.

On October 29, 2001, WBNI's majority stockholders approved a merger with TRANSL Holdings and issued 5,982,680 shares of common stock. Minority stockholders were mailed notices of such action as well as other actions taken by the majority stockholders pursuant to the Delaware General Corporation law. WBNI was the surviving entity and changed its name to Segmentz, Inc. The Company relied on Section 4(2) of the Securities Act of 1933 for the issuance of the 5,982,680 shares because the transaction did not involve a public offering and was therefore exempt from the registration requirements of Section 5 of the Securities Act. No underwriters were used in connection with this transaction.

ITEM 5. INDEMNIFICATION OF OFFICERS AND DIRECTORS

Segmentz is a Delaware corporation. The Company certificate of incorporation provides that the Company will indemnify and hold harmless its officers, directors and others serving the corporation in various capacities to the fullest extent permitted by the DGCL. Section 145 of the DGCL provides that a Delaware corporation has the power to indemnify officers and directors in specified circumstances.

Under Section 145 of the DGCL, a corporation may indemnify its directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with specified actions, suits or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation, referred to as a derivative action) if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was

unlawful. A similar standard of conduct is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys' fees) incurred in connection with defense or settlement of that action, and Section 145 requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation.

Section 145 of the DGCL further provides that to the extent that a director or officer has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to above or in the defense of any claim, issue or matter within that action, suit or proceeding, that person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by that person in connection with that defense. The Company's certificate of incorporation provides that the indemnification rights described above shall be contract rights and shall include the right to be paid expenses incurred in defending any proceeding in advance of its final disposition subject to any undertakings required under the DGCL. Section 145 requires an undertaking to repay any amount advanced if the director or officer receiving that amount is ultimately determined not to be entitled to indemnification.

Indemnification provided for by Section 145 of the DGCL and the Company's certificate of incorporation is not to be deemed exclusive of any other rights to which the indemnified party may be entitled. Both Section 145 and the Company's certificate of incorporation permit the Company to maintain insurance on behalf of a director, officer or others against any liability asserted against that person and incurred by that person, whether or not the Company would have the power to indemnify that person against those liabilities under Section 145. Anyone claiming rights to indemnification under the Company's certificate of incorporation may bring suit if that indemnification is not paid within thirty days.

SIGNATURES

In accordance with Section 12 of the Exchange Act, the Company caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized.

SEGMENTZ, INC.

DATE: January , 2002

By: /s/ Allan Marshall

Allan Marshall, President

PART F/S

TRANS-LOGISTICS, INC.

FINANCIAL STATEMENTS

SEPTEMBER 30, 2001

TRANS-LOGISTICS, INC.
FINANCIAL STATEMENTS
SEPTEMBER 30, 2001

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ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of
Trans-Logistics, Inc.
Tampa, Florida

We have reviewed the accompanying balance sheet of Trans-Logistics, Inc. as of September 30, 2001, and the related statements of income and retained earnings, and cash flows for the nine months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Trans-Logistics, Inc.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

/s/ VALIENTE HERNANDEZ P.A.

Certified Public Accountants

Tampa, Florida
December 28, 2001

TRANS-LOGISTICS, INC.
BALANCE SHEET
SEPTEMBER 30, 2001

ASSETS

Current assets:

Cash	$ 31,240	
Accounts receivable -- Trade receivables, less allowance for uncollectible accounts of $45,000 (Notes 3 and 10)	1,465,192	
Advances to drivers	2,300	
Employee loans	18,533	
Note receivable (Note 4)	450,000	
Prepaid expenses and deposit	128,561	
Total current assets		$2,095,826
Property and equipment, net (Note 5)		374,464
Total assets		$2,470,290

LIABILITIES AND STOCKHOLDER'S EQUITY

Current liabilities:

Due to factor (Note 3)	$ 587,268	
Line of credit (Note 6)	559,535	
Accounts payable	755,440	
Accrued expenses	31,869	
Payable to related party (Note 8)	218,371	
Total current liabilities		$2,152,483
Note payable (Note 7)		245,000
Total liabilities		2,397,483

Commitments and contingencies (Notes 10 and 13)

Stockholder's equity:

Capital stock (1,000 shares authorized 500 shares issued and outstanding)	100	
Retains earnings	72,707	
Total stockholder's equity		72,807

Total liabilities and stockholder's equity	$2,470,290

See accountants' report and accompanying notes to financial statements.

TRANS-LOGISTICS, INC.
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2001

OPERATING REVENUES:		
Freight revenue	$4,108,178	
Warehousing revenue	1,970,562	
Consulting revenue (Note 1)	598,500	
Other operating revenues	16,223	
TOTAL OPERATING REVENUES		$6,693,463
OPERATING EXPENSES:		
Freight operating expenses (Note 8)	3,464,713	
Warehousing operating expenses	1,887,313	
General and administrative expenses	1,013,566	
TOTAL OPERATING EXPENSES		6,365,592
OPERATING INCOME		327,871
OTHER INCOME (EXPENSE):		
Loss on sale of marketable securities	(78,998)	
Interest income	1,829	
Interest expense	(171,887)	
TOTAL OTHER INCOME (EXPENSE)		(249,056)
INCOME BEFORE TAXES		78,815
PROVISION FOR INCOME TAXES (Note 11)		19,200
NET INCOME		59,615
RETAINED EARNINGS:		
Beginning of period		13,092
End of period		$ 72,707

See accountants' report and accompanying notes to financial statements.

TRANS-LOGISTICS, INC.
STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2001

CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 59,615	
Adjustments to reconcile net income to net cash provided by operating activities --		
Depreciation and amortization	34,716	
Loss on sale of investment	78,998	
Receipt of marketable securities for services rendered	(148,500)	
(Increase) decrease in current assets--		
Trade receivables	(1,196,580)	
Advances to drivers	(2,300)	
Employee loans	(17,187)	
Note receivable	(450,000)	
Prepaid expenses and deposit	(128,561)	
Increase (decrease) in current liabilities--		
Accounts payable	634,227	
Accrued expenses	21,452	
Payable in rerlated party	91,526	
NET CASH USED BY OPERATING ACTIVITIES		(1,022,594)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	69,502	
Acquisition of property and equipment	(409,180)	
NET CASH USED BY INVESTING ACTIVITIES		(339,678)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from factoring accounts receivable	5,310,294	
Repayments to factors	(4,723,026)	
Proceeds from line of credit borrowings	1,155,285	
Repayments of line of credit	(595,750)	
Proceeds from notes payable	245,000	
NET CASH USED BY FINANCING ACTIVITIES		1,391,803
Net increase in cash		29,531
Cash, beginning of period		1,709
Cash, end of period		$ 31,240
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for--		
Interest		$ 162,135
Income taxes		$ --

See accountants' report and accompanying notes to financial statements.

NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS

Trans-Logistics, Inc. (the "Company") is a logistics and brokerage organization serving irregular route, long haul, and common motor carriers of general commodities. The Company is a Florida corporation and was formed on April 28, 2000.

The Company's corporate headquarters are located in Tampa, Florida.

During May 2001, the Company acquired the assets of Q Logistic Solutions, Inc. for $367,385. Q Logistic Solutions, Inc. operated warehouse facilities in Atlanta, Georgia; Edison, New Jersey; Orlando, Florida and Chicago, Illinois. Operations in Orlando and Chicago were subsequently discontinued.

Effective January 1, 2001, the Company was acquired by Logistics Management Resources, Inc. The acquisition was for one hundred percent of the issued and outstanding common stock at a price of $80,000, plus, four times the Company's gross brokerage commissions for the period of October 1, 2001 through December 31, 2001, plus the value of any accounts receivable immediately prior to the closing date (which amount was agreed to be not less than $230,000), minus the aggregate value of any liabilities of the Company prior to the closing date, minus cost of the Company's performance of its obligations under an assignment and assumption agreement with Atech Commercial Corporation exceeds $120,000. On August 10, 2001, the Company and Logistics Management Resources, Inc. agreed to rescind and cancel the terms and conditions of the acquisition agreement. Under the terms of the rescission agreement, the agreed to a reimbursement of 1,500,000 shares of Logistics Management Resources, Inc.'s common stock and a note receivable in the amount of $450,000. This rescission agreement was effective as of July 1, 2001.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CASH: For the purpose of reporting cash flows, cash includes all demand accounts and cash on hand.

REVENUE RECOGNITION: Operating revenue is recognized on the date the freight is received for shipment. Related costs of delivery of shipments in transit are accrued as incurred.

PROVISION FOR DOUBTFUL ACCOUNTS: The Company provides for estimated losses on accounts receivable based on bad debt experience and a review of existing receivables.

PROPERTY AND EQUIPMENT: Property and equipment are recorded at cost less accumulated depreciation. The Company uses the straight-line method of depreciation. Estimate useful lives for property and equipment is 5 to 7 years. It is the policy of the Company to capitalize purchases of property and equipment that benefit future periods.

TRANS-LOGISTICS, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2001

INCOME TAXES: Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes related primarily to differences between the bases of certain assets and liabilities for financial and tax reporting where applicable.

CREDIT RISK: Financial instruments, which potentially subject the Company to concentrations of credit risk, include trade receivables. Concentration of credit risk with respect to trade receivables is limited due to the Company's large number of customers and wide range of industries and locations served. Two customers, Quebecor World Logistics, Inc. and Huff Timber Company, Inc. comprise approximately 26% and 18% of the September 30, 2001 customer accounts receivable balance respectively. The Company maintains its cash accounts in substantially one financial institution located in Tampa, Florida. The balances are insured by the Federal Deposit Insurance Corporation up to $100,000. At September 30, 2001, uninsured cash was $2,150.

FINANCIAL INSTRUMENTS: The Company believes the carrying amount of cash, accounts receivable (net of allowances), notes receivable, accounts payable and accrued expenses approximates fair value due to their short maturity.

USE OF ESTIMATES: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - DUE TO FACTOR

The Company factors substantially all of its accounts receivable. During the nine months ended September 30, 2001, the Company utilized the services of two factoring companies. Accounts receivable are sold to the factoring companies with recourse for unpaid invoices in excess on 90 days old. The most recent agreement provides for the payment of factoring fees at 2.5% of each invoice factored.

Accounts receivable transferred to the factoring companies were as follows:

Factored accounts	$ 5,310,294
Customer payments (charge backs)	(4,723,026)
Amount due to factoring companies	$ 587,268

NOTE 4 - NOTE RECEIVABLE

As part of the above noted rescission agreement, the Company has recognized consulting revenue and a demand note receivable in the amount of $450,000 due from Logistics Management Resources, Inc. The terms of this note do not include interest until demand is made for payment. Payment on this note is expected to be during the second quarter of 2002.

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment as of September 30, 2001 consists of the following:

Leasehold improvements	$	3,685
Office equipment		26,746
Warehouse equipment		164,260
Warehouse shelving		90,000
Computer equipment		89,475
Computer software		35,014
		409,180
Less: accumulated depreciation		(34,716)
Net property and equipment	$	374,464

Total depreciation expense on property and equipment was $34,716 for the nine months ended September 30, 2001.

NOTE 6 - LINE OF CREDIT

The Company has a credit facility with a current availability of one million dollars, of which $559,535 is outstanding as of period ending September 30, 2001. The facility bears interest at six percent annually. The credit facility is provided by Bryant Plastics Inc., a customer of the Company.

NOTE 7 - NOTE PAYABLE

In connection with the acquisition of Q-Logistics, the Company entered into a demand note for $245,000. The note was subsequently converted to a term note, which matures on December 31, 2002 and currently bears interest at 6% per annum.

NOTE 8 - RELATED PARTY TRANSACTIONS

Amounts described as payable to related party comprise as of September 30, 2001 a payable of $211,850 to Allan Marshall, the president of the Company and a payable of $6,521 to Atech Commercial Corporation, a corporation controlled by the president of the Company.

The Company utilized facilities, equipment, and employees of this related company in return for a commission paid equal to 85% of operating revenues less direct expenses. For the nine months ended September 30, 2001 these transactions totaled $144,146 and was included in operating expenses.

NOTE 9 - MAJOR CUSTOMERS

For the nine months ended September 30, 2001, one customer comprised 23% of revenues.

NOTE 10 - OPERATING LEASES

The Company signed an agreement to lease office space for its headquarters. The lease period begins in May 2001 and expires in April 2006. The initial lease term is for a period of 5 years and the lease agreement includes an optional lease period of an additional three (3) years.

Minimum future rent commitments under this agreement are:

YEAR ENDING DECEMBER 31	AMOUNT
2001	$ 10,235
2002	42,034
2003	43,713
2004	45,468
2005	47,292
Thereafter	15,969
Total	$204,711

As part of the lease agreement the Company is liable for an unused letter of credit in the amount of $40,000. This amount is reduced by $8,000 per year and may be drawn upon if certain lease commitments have not been met or have been violated.

NOTE 10 - CONTINGENCIES

The Company is contingently liable for the landlord's increase in operating expenses over $6.25 per rentable square foot on its pro-rata basis of the rentable area occupied. It is not possible to estimate the amount due to the landlord as a result of unknown increases in the landlord's operating expenses.

The Company is also contingently liable to the factor for unpaid customer invoices in excess of 90 days old. It is not possible to estimate the amount due to the factors as a result of the collection of accounts receivable. However, a provision for uncollectable accounts in the amount of $45,000 has been recorded by the Company.

As the result of its purchase of Q Logistic Solutions, Inc., the Company utilizes facilities located in Atlanta, Georgia and Edison, New Jersey on an "at-will" basis; monthly rents for these facilities are approximately $51,000 and $43,000 respectively.

NOTE 11 - PROVISION FOR INCOME TAXES

The provision for income taxes is comprised of current tax expenses in the amount of $19,200 and includes both federal and state income taxes.

NOTE 12 - SUBSEQUENT EVENTS

On October 20, 2001, the Company's shareholder tendered her shares to TL Holdings, Inc., which subsequently merged with Segmentz, Inc., a Delaware corporation, through a stock for stock exchange that resulted in the Company being listed for trading on the "pink sheets" under the symbol SGMZ.

On December 15, 2001, the Company moved the location of its northeast regional support and logistics center from 40 Brunswick Avenue in Edison New Jersey to 39 Mill Road in Edison New Jersey. This facility was moved in concert with expansion needs of the Company's largest logistics support client, increasing the space from 120,000 square feet to 140,000, the number of trailer bays for loading and unloading products by over fifty percent and a location that offers enhanced accessibility for ground transportation carriers. The Company continues to provide comparable services for this client and others from its new facility.

NOTE 13 - GOING CONCERN

The Company's financial statements have been presented on the basis that it is a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

As shown in the accompanying financial statements, as of September 30, 2001, the Company's current liabilities exceeded its current assets by $56,657. This condition creates an uncertainty as to the Company's ability to continue as a going concern. Management has taken certain steps intended to reduce operating expenses and improve its liquidity through refinancing of its line of credit. The ability of the Company to continue as a going concern is dependent upon the success of these actions. The financial statements do not include any adjustments relating to the recoverability of recorded asset amounts or the amounts of liabilities that might be necessary should the Company be unable to continue as a going concern.

PART III
ITEM 1. INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
2.0	Amended Joint Plan of Reorganization Dated February 10, 1999, as filed with the United States Bankruptcy Court for the Southern District of Florida, Miami Division.
2.1	Order (I) Confirming Amended Joint Plan of Reorganization Dated February 10, 1999, as Modified, and (II) Limiting Notice with Respect to Post-Confirmation Matters.
2.2	Certificate of Compliance with Reverse Acquisition Requirements, as filed with the United States Bankruptcy Court for the Southern District of Florida, Miami Division, on February 5, 2001.
2.3	Stock Exchange Agreement by and among WBNI, Inc., TRANSL Holdings, Inc., the Stockholders of TRANSL Holdings, Inc. and Halter Financial Group, Inc., dated October 29, 2001.
3.0	Agreement and Plan of Merger dated February 10, 2000, by and between Rose Auto Stores - Florida, Inc., a Florida corporation and RAS Acquisition Corp., a Delaware corporation.
3.1	Articles of Merger filed on May 15, 2000 with the Florida Department of State, by and between Rose Auto Stores - Florida, Inc. and RAS Acquisition Corp.
3.2	Certificate of Merger filed on May 17, 2000 with the Delaware Secretary of State, by and between RAS Liquidating, Inc. and RAS Acquisition Corp.
3.3	Certificate of Merger filed on February 1, 2001 with the Texas Secretary of State, by and between WBNI, Inc. and RAS Acquisition Corp.
3.4	Certificate of Merger filed on February 1, 2001 with the Delaware Secretary of State, by and between WBNI, Inc. and RAS Acquisition Corp.

3.5	Certificate of Incorporation of RAS Acquisition Corp, as filed on May 8, 2000 with the Delaware Secretary of State
3.6	Certificate of Amendment of Certificate of Incorporation of WBNI, Inc. as filed with the Secretary of State of Delaware on November 1, 2001.
3.7	Bylaws of RAS Acquisition Corp.
10.0	Employment Agreement, by and between Segmentz, Inc and Allan Marshall.
10.1	Segmentz, Inc. 2001 Stock Option Plan.
21.0	Subsidiaries of the Registrant: Trans-Logistics, Inc., a Florida corporation.

EXHIBIT 2.0

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

ROSE AUTO STORES - FLORIDA, INC., Case No. 97-13411 BKC-RAM

Debtor Chapter II

AMENDED JOINT PLAN OF REORGANIZATION DATED FEBRUARY 10, 1999

Pursuant to Sections 1121 (a) and 1129 of the Bankruptcy Code, RAS Liquidating, Inc. f/k/a Rose Auto Store Florida, Inc. and the Official Unsecured Creditors' Committee for Rose Auto Stores-Florida, Inc., hereby proposes this AMENDED JOINT PLAN OF REORGANIZATION dated February 10, 1999:

ARTICLE I

DEFINITIONS AND CONSTRUCTION

A. TERMS DEFINED IN THE PLAN.

In addition to such other terms as are defined in other sections of this Plan, the following terms shall have the following meanings ascribed thereto:

1. "ADMINISTRATIVE CLAIM" means a claim entitled to priority pursuant to Sections 503(b) and 507(a)(1) of the Code, including, without limitation, the actual and necessary costs and expenses of preserving and operating the Estate, compensation and reimbursement of expenses for legal and other services awarded under Sections 328, 330(a) and 331 of the Code, and all fees and charges assessed against the Estate pursuant to Chapter 123 off Title 28, United States Code.

2. "ALLOWED ADMINISTRATIVE CLAIM" means that portion of any Administrative Claim that is an Allowed Claim.

3. "ALLOWED CLAIM" means a Claim against the Debtor that is: (a)

listed in the Schedules, other than a Claim scheduled as disputed, contingent or unliquidated; (b) proof of which was timely filed with the Court, and as to which no objection has been filed; or (c) has otherwise been allowed by a Final Order.

4. "ALLOWED PRIORITY CLAIM" means that portion of any Tax Claim that is an Allowed Claim.

5. "ALLOWED TAX CLAIM" means that portion of any Tax Claim that is an Allowed Claim.

6. "BANKRUPTCY DATE" means May 2, 1997.

7. "BANKRUPTCY RULES" means The Federal Rules of Bankruptcy Procedure promulgated by the United States Supreme Court pursuant to Section 2075 of Title 28, United States Code, and the Local Bankruptcy Rules, as same may be applicable to the Case.

8. "BUSINESS DAY" means any day except Saturday, Sunday or any other day on which the law authorized federally insured banks in Miami, Florida to close.

9. "CASE" means the Chapter 11 case of Debtor.

10. "CLAIM" means (a) any right to payment against the Debtor, including claims for administrative expenses, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; and (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment against the Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured, in either case, however, only to the extent such right arose prior to the Confirmation Date.

11. "CLASS" means a class of Claims or Interests as designated in Article III of this Plan.

12. "CODE" means the Bankruptcy Code, as codified in Title 11 of the United States Code, II U.S.C.ss.ss.101 et seq., including all amendments thereto, to the extent such amendments are applicable to the Case.

13. "COMMITTEE" means the Official Unsecured Creditors' Committee appointed in the Case by the Office of the United States Trustee on or about June 22, 1997 pursuant to Section 1102 of the Code.

14. "CONFIRMATION" means the entry of the Confirmation Order.

15. "CONFIRMATION ORDER" means the Order of the Court confirming this Plan pursuant to Section 1129 of the Code.

16. "CONSUMMATION OF THE PLAN" means when all of the requirements of the Plan are met. The Consummation of the Plan will occur after substantial consummation, as that term is defined in Section 1101(2) of the Code, and will occur only upon the Consummation of the Plan Date.

17. "CONSUMMATION OF THE PLAN DATE" means the date on which the reverse merger or acquisition described in Article VI is completed. Such date shall not be later than twenty-one (21) months form the Effective Date of the Plan or the discharge of the Reorganized Debtor will be deemed vacated and the issuance of the Plan Shares under the Plan will be deemed canceled and void. Notwithstanding the Consummation of the Plan being achieved, any and all claims by Creditors as to a default under the Plan can only be asserted against the Creditor Trust that is established by the Plan. The Consummation of the Plan Date may be extended, as set forth in Article

V.C., if the Trustee does not meet the requirements set forth in Article V.C. within the time period referenced in that Article.

18. "COURT" means the United States Bankruptcy Court for the Southern District of Florida, or such other Court as may have jurisdiction over the Case.

19. "CREDITOR"' means the holder of a Claim, whether or not such Claim is an Allowed Claim.

20. "CREDITOR TRUST" means the entity which, on and after the Effective Date, will hold title to and control all assets to be distributed to Creditors and holders of Interests, and shall have such powers, duties and obligations as are set forth in (a) the Plan, (b) the Creditor Trust Agreement, (c) the Confirmation Order, (c) other order of the Court, or (d) applicable bankruptcy or non-bankruptcy law. The Creditor Trust will be represented by and act through the Trustee of the Creditor Trust, who will be John T. Grigsby, Jr.

21. "CREDITOR TRUST AGREEMENT" means the agreement, in the form annexed to the Confirmation Order, governing the affairs and administration of the Creditor Trust.

22. "DEBTOR" means RAS Liquidating, Inc., a Florida corporation, formerly known as Rose Auto Stores-Florida, Inc. whether as debtor or as debtor in possession in the Case.

23. "DELAWARE CERTIFICATE" shall mean the Certificate of Incorporation of the Reorganized Debtor subsequent to the reincorporation merger described in this Plan.

24. "DELAWARE BYLAWS" shall mean the Bylaws of the Reorganized Debtor subsequent to the reincorporation merger described in this Plan.

25. "DISCLOSURE STATEMENT" means the Disclosure Statement corresponding to the Plan, as approved by the Court pursuant to an order entered _____, 1999.

26. "DISPUTED CLAIM" means a Claim other than an Allowed Claim. including a Claim (a) scheduled as disputed, contingent or unliquidated in the Schedules; or (b) as to which an objection has been filed and which objection (i) has not been withdrawn. or (ii) has not been determined by a Final Order.

27 "EFFECTIVE DATE". means the eleventh (11th) day after the entry of the Confirmation Order.

28. "ESTATE" means the estate in this Case created pursuant to Section 541(a) of the Code.

29. "ESTATE CASH" means all cash and cash equivalents of the Estate, but not including the $5,000 fund to remain with the Reorganized Debtor upon Confirmation of the Plan.

30. "FINAL ORDER" means an order, judgment or other decree of the Court or any Court of competent jurisdiction: (a) the operation or effect of-which has not been reversed, stayed, modified or amended; (b) as to which any appeal that has been or may be taken has been fully and finally resolved; or (c) as to which the time for appeal, review or rehearing has expired.

31. ""HFG" or "HALTER FINANCIAL GROUP, INC."., means the Texas corporation that will be responsible for locating a reverse merger or acquisition transaction for the Reorganized Debtor as described in this Plan. In exchange for waiving its Claims totaling $10,000 against the Debtor and the Estate and the agreements, promises and other consideration to be provided by HFG as more fully described in this Plan, HFG will receive sixty percent (60%) of the Plan Shares issued by the Reorganized Debtor as described in this Plan.

32. "INTEREST" means (a) the common stock or any ownership rights in the common stock of Debtor, and (b) any right, warrant or option, however arising, to acquire the common stock or any other equity interest, or any rights therein, of Debtor.

33. "PLAN" means this Amended Joint Plan of Reorganization Dated, 1999, as amended or modified, including all exhibits thereto.

34. "PLAN SHARES" means any shares of common stock of the Reorganized Debtor to be issued to the holders of Class 3 Allowed Claims and to HFG under ss. 1145 of the Bankruptcy Code as more fully described in Article VI.

35. "PCC" means the Post Confirmation Committee established under Article XI of this Plan.

36. "PRESENT VALUE RATE" means an interest rate of(i) six percent (6%) or (ii) such other interest rate the Court determines in connection with Confirmation of the Plan.

37. "PRIORITY CLAIM" means a Claim entitled to priority under Section 507(a) of the Code other than an Administrative Claim or a Tax Claim.

38. "PRO RATA" means the ratio that the amount of a particular Allowed Claim bears to the total amount of Claims of the same Class.

39. "RECOVERY RIGHTS" means any and all causes of action, claims,

obligations, suits, debts, judgments and demands, whether in law or in equity, which are property of the Debtor and/or of the Estate, whether directly, indirectly or derivatively as of the Effective Date, including without limitation, the right to prosecute, compromise, determine not to compromise and entitlement to proceeds. No Recovery Right is released in any manner affected under this Plan regardless of whether any party against whom a Recovery Right may be asserted votes in favor of the Plan.

40. "REORGANIZED DEBTOR" means the Debtor subsequent to the Confirmation Date. As soon as practicable after the Confirmation Date, the Debtor will be reincorporated in the State of Delaware by means of a merger with and into a Delaware corporation formed for the purpose of effecting such reincorporation merger. The term "Reorganized Debtor" also refers to the surviving Delaware corporation subsequent to the completion of the reincorporation merger.

41. "RESIDUAL PROPERTY" means all cash and cash equivalents that are property of the Creditor Trust, however arising, including as a result of monies received from the prosecution of the Recovery Rights, the sale of other property of the Estate, or the collection of amounts owing to the Debtor or the Estate, less amounts paid on account of(i) Allowed Administrative Claims, (ii) Allowed Tax Claims, (iii) Allowed Claims in Class 1 priority claims and Class 2 secured claims, and (iv) all costs, fees and expenses incurred in connection with the administration of the Creditor Trust.

42. "SCHEDULES" means the Schedules of Assets and Liabilities originally filed in the Case on or about June 3, 1997, as modified or amended from time to time, filed with the Court by the Debtor in accordance with Section 521 of the Code and Bankruptcy Rule 1007.

43. "SECURED CLAIM" means a Claim which is secured by a properly perfected lien or security interest against property of the Estate. to the extent of the value of the interest of the holder of such Claim in the Estate's interest in such property.

44.."SUBSTANTIAL CONSUMMATION"- shall have the meaning set forth in Section 1101(2) of the Bankruptcy Code.

45. "TAX CLAIM" means an Unsecured Claim entitled to priority under Section 507(a)(8) of the Code

46. "TRUSTEE" means John T. Grigsby, Jr. the Trustee of the Creditor Trust, possessing the powers and duties as set forth herein, the Creditor Trust Agreement and/or applicable law.

47. "UNCLAIMED DISTRIBUTION" means any funds or other property of the Creditor Trust (together with any interest earned thereon) distributed to the party entitled thereto, but which are unclaimed at the end of one year after the distribution thereof by the Creditor Trust, including checks which have been

returned as undeliverable without a proper forwarding address, or which were not mailed or delivered because of the absence of a proper address to which to mail or deliver such property.

48. "UNSECURED C1AIM" means any Claim which is not a Secured Claim, Priority Claim, Administrative Claim or Tax Claim.

B. INTERPRETATION: RULES OF CONSTRUCTION: COMPUTATION OF TIME

1. Any term used in this Plan that is not defined herein, whether in this Article or elsewhere, but that is used in the Code or the Bankruptcy Rules, has the meaning subscribed to that term in (and shall be construed in accordance with the rules of construction under) the Code or the Bankruptcy Rules, as applicable.

2. The words "herein," "hereof," "hereto," "hereunder" and others of similar import refer to this Plan as a whole and not to any particular article, section, subsection or clause contained in this Plan.

3. Unless specified otherwise in a particular reference, a reference in this Plan to an article or a section is a reference to that article or section of this Plan.

4. Any reference in this Plan to a document being in particular form means that the document shall be in substantially such form.

5. Any reference in this Plan to an existing document means such document(s), as it may have been amended, modified or supplemented from time to time.

6. Whenever from the context it is appropriated, each term stated in either the singular or the plural shall include both the singular and the plural.

7. In addition to the foregoing, the rules of construction set forth in Section 102 of the Code shall apply to this Plan.

8. In computing any period of time prescribed or allowed by the Plan. the provisions of Bankruptcy Rule 9006 (a) shall apply.

9. All Exhibits to this Plan are incorporated into this Plan, and shall be deemed to be included in this Plan, regardless of when filed with the Court.

10. Use of the word "including" shall not be in any manner limiting such that the use of the term "including" shall mean" including without limitation."

ARTICLE II

ADMINISTRATIVE AND TAX CLAIMS

A. ADMINISTRATIVE CLAIMS. Unless the holder of an Allowed Administrative Claim agrees otherwise, the Creditor Trust shall pay to each holder of an Allowed Administrative Claim cash equal to the then-unpaid portion of such Allowed Administrative Claim, on the later of (a) the Effective Date (or as soon as practicable thereafter), or (b) the date on which, pursuant to a Final Order, such Creditor becomes the holder of an Allowed Administrative Claim, or (c) such later date as agreed to by the holder of the Allowed Administrative Claim. HFG shall, prior to Confirmation,

file its election as to whether it accepts the treatment under this Plan (converting its Administrative Claims to the right to receive the Plan Shares to be issued hereunder) or elects to be paid pursuant to its promissory note.

B. TAX CLAIMS. The Creditor Trust shall pay to each holder of an Allowed Tax Claim (a) cash equal to the then unpaid portion of such Allowed Tax Claim on the later of(i) the Effective Date, or (ii) the date on which, pursuant to a Final Order, such holder or a Tax Claim becomes the holder of an Allowed Tax Claim; or (b) cash payments, over a period not exceeding six years after the date of the assessment of such claim, sufficient to pay the allowed amount of such Tax Claim plus interest at the Present Value Rate.

C. DISALLOWANCE OF CERTAIN INTEREST AND PENALTIES ON TAX Claims Unless otherwise allowable as set forth above, holders of Allowed Tax Claims shall not receive any payment on account of post-Bankruptcy Date interest on, or penalties with respect to, or arising in connection with, such Tax Claims, except as allowed by Final Order. The Plan, the Confirmation Order and Section 1141(d) of the Code (to the extent that the Reorganized Debtor is entitled to a discharge) provide for the discharge of any such Claims for post-Bankruptcy Date interest or penalties. Holders of Tax Claims shall not assess or attempt to collect such interest or penalties from the Estate, the Creditor Trust, the Reorganized Debtor, any holder of an Allowed Claim or recipient of any distribution pursuant to the Plan or any property thereof.

ARTICLE III

CLASSIFICATION OF CLAIMS AND INTERESTS

A. MANNER OF CLASSIFICATION OF CLAIMS AND INTERESTS. Various types of Claims and Interests are defined and hereinafter designated in respective Classes. Administrative Claims and Tax

Claims of the Code have not been classified and are excluded from the following Classes in accordance with Section 1123(a}(I) of the Code. The Plan is intended to and shall incorporate and treat any and all Claims against, and Interests in, the Debtor, whether or not previously allowed by the Court pursuant to Section 502 of the Code. Only Allowed Claims will receive any distribution under this Plan.

B. LIMITATION INCLUSION IN A CLASS. A Claim shall be deemed classified in a particular Class only to the extent that the Claim qualifies within the description of that Class.

C. CLASSIFICATION. Claims and Interests are divided into the following Classes:

1. CLASS 1 consists of all Priority Claims, if any.

2. CLASS 2 consists of all Secured Claims, if any, each of which shall be a separate sub-Class within Class 2.

3. CLASS 3 consists of all other Claims, however arising, including Claims, if any, arising from the rejection of executory contracts and unexpired leases, not included in any other class herein.

4. CLASS 4 consists of all Interests.

ARTICLE IV

TREATMENT OF CLAIMS AND INTERESTS

I. CLASS 1 CLAIMS. Allowed Claims in Class I are not impaired under this Plan. Each holder of an Allowed Class I Claim shall be paid in full in cash on the later of (a) Effective Date (or as soon as practicable thereafter), (b) the date on which, pursuant to the Final Order, such Creditor becomes the holder of an Allowed Class I Claim such Claims or (c) such later date as agreed to by the holder of an Allowed Priority Claim so agrees.

2. CLASS 2 SECURED CLAIMS. Class 2 Claims are impaired under this Plan. Except to the extent that the holder of such Claim agrees to a different treatment, each holder of an Allowed Class 2 Claim shall, at the sole election of the Creditor Trust made not later than thirty (30) days after the Effective Date, receive one of the following treatments: (a) the right to retake any property of the Estate which causes such Claim to constitute a Secured Claim, or (b) cash in the full allowed amount of such Secured Claim on the date such Secured Claim becomes an Allowed Secured Claim.

3. CLASS 3 CLAIMS. Class 3 Claims are impaired under this Plan. In full settlement, satisfaction and discharge thereof (to the extent that the Reorganized Debtor is entitled to a discharge). each holder of an Allowed Class 3 Claim shall receive cash equal to a Pro Rata distribution of:

(i) All Residual Property of the Creditor Trust; plus

(ii) Provided HFG elects to receive sixty percent (60%) of the Plan Shares, a Pro Rata portion of forty percent (40%) of the Plan Shares issued by the Reorganized Debtor as set forth in this Plan. HFG will not receive any other distribution, under the Plan, on account of any Claim it may possess, should it elect to take Plan Shares as set forth above.

4. CLASS 4 INTERESTS. Class 4 Interests are impaired under the Plan. The holders of Class 4 interests will receive no distribution on account of such Interests and all shares of common stock of the Debtor outstanding as of the Chapter 11 Date will be canceled by entry of the Confirmation Order.

ARTICLE V
IMPLEMENTATION OF THE PLAN
AND MEANS OF EXECUTION

A. IMPLEMENTATION OF PLAN. Debtor proposes to implement and consummate the Plan through the means contemplated by Sections 1123(a)(5)(A),(B),(C), (D) and (I), 1123(b)(I); 1123(b)(2), 1123(b)(3)(A) and (B), and 1123(b)(4) of the Code.

B. THE CREDITOR TRUST

1. On the Effective Date, Debtor shall execute the Creditor Trust Agreement and, thereupon, and until all payments and distributions to holders of all Allowed Claims have been made under the Plan, the Creditor Trust shall remain constituted and in existence, with the affairs and administration thereof governed by the Plan, the Confirmation Order, the Creditor Trust Agreement, and applicable bankruptcy and non-bankruptcy law.

2. The Creditor Trust shall have all rights and powers of a debtor in possession under Section 1107 of the Code and, in accordance with Section 1123(b)(3)(8) of the Code, shall be designated and serve as the Representative of the Estate.

3. The Creditor Trust shall be authorized, with the approval of the PCC, to employ such professionals and other persons as it may deem necessary to enable it to perform its functions and fulfill its duties hereunder, and the costs of such employment and other expenditures shall be paid from the property of the Creditor Trust. Such attorneys, accountants or other professionals, if any, shall be compensated and shall be reimbursed for their

reasonable and necessary out-of-pocket expenses from the Creditor Trust, upon approval of such fees and expenses by the PCC. The PCC shall have ten (10) days from the submission of an invoice within which to

object to the invoice or to all or any portion of the compensation requested therein. Any dispute in fees, expenses, engagement or other matters concerning professionals retained or sought to be retained by the Creditor Trust shall be decided by the Court, after a hearing on notice.

4. On the Effective Date, Debtor shall transfer to the Creditor Trust all property of the Estate, save and except for the $5,000 to be retained by the Reorganized Debtor, free and clear of any liens, claims or encumbrances, except those expressly recognized by this Plan. Thereafter, the Creditor Trust shall complete the liquidation and monetization of such assets. The proceeds thereof will be expended by the Creditor Trust for (a) first. the administration of the Creditor Trust, and (b) second, the payment and satisfaction of Allowed Claims in accordance with the provisions of this Plan.

5. On the Effective Date, the Debtor shall execute and deliver all documents reasonably required by the Creditor Trust, including the endorsement of any instruments, all business records of the Debtor, and authorizations to permit the Creditor Trust to access all bank records, tax returns and other files and records of the Debtor. All business records of the Debtor shall constitute the business records of the Creditor Trust pursuant to Federal Rule of Evidence 803(b) in any subsequent legal proceedings. The Creditor Trust, after the Effective Date, shall control all of the Debtor's applicable legal privileges. including control over the work product and attorney-client privilege, for matters arising from or relating to transactions occurring, in whole or in part, prior to the Effective Date.

6. On the Effective Date, Debtor will assign and transfer to the Creditor Trust, for the benefit of the Estate and its Creditors, all Recovery Rights, including, but not limited to, causes of action and claims for relief on account and in respect of the provisions of Sections 362.

510,542,544,545,547,548,549, 550, and 553 of the Code and any causes of action or claims for relief existing under state or federal law. Pursuant to, among other authority, Section 1123(b)(3)(8) of the Code, the Creditor Trust shall have the full power, authority and standing to prosecute, compromise or otherwise resolve such Recovery Rights, with all proceeds derived therefrom to become property of the Creditor Trust and distributed in accordance with the Plan, but the Creditor Trust must file all Recovery Rights actions within 120 days after the Effective Date. The Creditor Trust shall not be subject to any

counterclaims in respect of the Recovery Rights, provided, however, that the Recovery Rights will be subject to any setoff rights to the same extent as if the Debtor had pursued the Recovery Rights.

7. Notwithstanding anything to the contrary in the Plan or in the Disclosure Statement, the provisions of the Disclosure Statement and the Plan that permit the Debtor, the Committee or the Creditor Trust to enter into settlements and compromises of any potential litigation shall not have, and are not intended to have, any RES JUDICATA effect with respect to any pre-petition claims and causes of action that arc not otherwise treated under the Plan and shall not be deemed a bar to asserting such claims and causes of action. The Creditor Trust shall have the authority to settle claims and litigation provided that all such settlements shall nevertheless be subject to settlement standards imposed by Bankruptcy Rule 9019 and the standards set forth in IN RE JUSTICE Oaks II, Ltd., 898 F.2d 1544, 1549 (11th Cir. 1990), cert den., 498 U .S. 959, 1126 L.Ed. 398, 111 S.Ct. 389 (1990), Furthermore, notwithstanding any provision or interpretation to the contrary, nothing in the Plan or the Confirmation Order, including the entry thereof, shall constitute or be deemed to constitute a release, waiver, impediment, relinquishment or bar, in whole or in part, of or to any Recovery Rights or any other claim, right or cause of action possessed by the Debtor prior

to the Effective Date. In the event that the Court, or any other court of competent jurisdiction, determines that the assignment of any claim, right or cause of action, including without limitation, the Recovery Rights, to the Creditor Trust pursuant to this Plan is invalid or does not grant to the Creditor Trust the standing and all other right necessary to pursue such claim, right or cause of action, then in such case the Creditor Trust shall be deemed appointed as the Representative of the Estate for purposes of pursuing such claim, right or cause of action, including without limitation, the Recovery Rights, and the proceeds thereof shall be distributed in accordance with terms of the Plan.

8. The Creditor Trust shall have the standing and authority to object to Claims, as filed with the Court, scheduled by the Debtor or otherwise and to defend any counterclaims asserted in connection therewith. Objections, if any, shall be filed and served in accordance with Local Rule 3007-1(8).

9. Upon approval of the PCC, and without further Court order, the Creditor Trust shall be authorized to enter in compromise of Disputed Claims or to compromise or settle any Recovery Right.

10. Upon completion of its function as designated herein, the Creditor Trust shall be dissolved.

11. In any instance where an action of the Creditor Trust requires the approval of the PCC, and such approval is not given or obtained, the Creditor Trust may seek approval of such action from the Court.

C. FILING OF TAX RETURNS. The Creditors Trustee shall use reasonable efforts to cause to be prepared and filed on behalf of the Debtor any necessary federal, state or local tax returns for 1998 and any preceding years for which no such tax returns have been filed and are due. The

Trustee shall use his reasonable judgment in determining which tax returns are necessary; provided however, that in the event that such tax returns are not filed with the Internal Revenue Service and with the appropriate authorities in the state of incorporation of the Debtor by the later of the applicable due date and within 90 days after the Effective Date, then the Consummation of the Plan Date shall be extended by the number of days required to file such tax returns beyond such 90-day period. The Trustee shall be authorized to execute and file on behalf of the Debtor and the Creditor Trust all state and federal tax returns required to be filed under applicable law and to pay any taxes due in connection with such returns.

ARTICLE VI

IF HFG ELECTS TO TAKE PLAN SHARES UNDER THE PLAN, WHICH ELECTION SHALL OCCUR ON OR BEFORE THE CONFIRMATION HEARING DATE, THEN THE FOLLOWING PROVISIONS OF THIS PLAN WILL APPLY:

CONTINUED CORPORATE EXISTENCE AND FUTURE GOVERNANCE

A. The state of incorporation of the Reorganized Debtor will be changed from the State of Florida to the State of Delaware by means of a merger with and into a Delaware corporation formed for the purpose of effecting such reincorporation merger. Subsequent to the reincorporation merger, Debtor will be known as "RAS Acquisition Corporation." The Reorganized Debtor will thereafter continue its corporate existence as a Delaware corporation and will be governed by the General Corporation Laws of Delaware, the Delaware Certificate and the Delaware Bylaws.

B. The entry of the Confirmation Order will be deemed to meet all necessary shareholder approval requirements under any applicable provisions of Delaware law necessary to complete the reincorporation merger. All applicable restrictions set forth in Section 1123(6) of the Bankruptcy

E. Although the Reorganized Debtor will not have any significant assets or operations, it will possess a shareholder base which makes it an attractive acquisition or merger candidate to operating privately-held corporations seeking to become publicly-held. Such merger or acquisition transactions are typically referred to as "reverse mergers" or "reverse acquisitions." The terms "reverse merger" or "reverse acquisition" as used in this Plan are intended to permit any kind of business combination, including a stock exchange, which would benefit the shareholders of the Reorganized Debtor by allowing them to own an interest in a viable, operating business enterprise.

F. The Reorganized Debtor shall complete a reverse merger or acquisition transaction by the Consummation of the Plan Date. In the event that the Reorganized Debtor does not complete such a transaction by the Consummation of the Plan Date, all of its outstanding Plan Shares shall be canceled and the holders thereof will receive no payment or other distribution of any kind

therefor, and the discharge of the Debtor as provided in this Plan and the Confirmation Order shall be deemed vacated.

G. The terms and conditions of the proposed reverse merger or acquisition transaction shall be approved by the holders of a majority of the outstanding shares of common stock of Reorganized Debtor that are (1) held by shareholders other than HFG and (2) are actually voted on such matter. Except as otherwise set forth in the Plan, any other matters presented to the shareholders of the Reorganized Debtor prior to the completion of the reverse merger or acquisition shall be approved by shareholders in a manner consistent with any applicable law.

DISTRIBUTION OF THE PLAN SHARES

H. The Reorganized Debtor will issue a sufficient number of Plan Shares to meet the requirements of the Plan. Such number is estimated to be approximately 500,000 Plan Shares. The Plan Shares shall all be of the same class. The Plan Shares will be issued as soon as practicable after the Trustee has determined all Allowed Class 3 Unsecured Claims and calculated the exact number of Plan Shares to be issued to HFG and the holders of Allowed Class 3 Unsecured Claims and the delivery to HFG of the list described in VI.I. Approximately 60% of the Plan Shares of the Reorganized Debtor will be issued to HFG in exchange for the release of its rights to an Administrative Claim and an Unsecured Claim and for the performance of certain services and the payment of certain fees related to the anticipated reverse merger or acquisition transactions described in the Plan. The remaining 40% of the Plan Shares of the Reorganized Debtor will be issued to holders of Allowed Unsecured Claims on a Pro Rata basis. No fractional Plan Shares will be issued. One full share will be issued in lieu of any fractional share. The Creditors Trust shall bear the cost of the claims allowance process. The Reorganized Debtor shall bear the cost of issuing the Plan Shares and shall provide a written report to the Trustee, after such Plan Shares are issued, showing the number of Plan Shares issued and to whom they were issued.

I. The Plan Shares may also be issued in multiple phases, at the sole discretion of the Reorganized Debtor, prior to the completion of the Claims allowance process and the resolution of Recovery Rights actions, upon receipt of the following information from the Trustee, no later than 90 days after the Effective Date:

i. A listing of the claimants and the amount of each Allowed Class 3 Claim

ii. A listing of those holders of Class 3 Claims subject to objection and the amounts listed of each such Claim and the amount of recovery sought in any Recovery Rights action

This information will enable the Trustee and the Reorganized Debtor to properly take into account all asserted Claims.

J. Once the Reorganized Debtor has elected to issue the Plan Shares in multiple phases, the Trustee and the Reorganized Debtor will determine (i) the number of Plan Shares to be issued to holders of Allowed Class 3 Claims not subject to objection or Recovery Rights actions and (ii) the approximate number of Plan Shares to be allocated for future issuance to holders of Claims subject to objection or a Recovery Rights action(s).

K. As soon as practicable after the Trustee and the Reorganized Debtor have made such determination, the Reorganized Debtor will issue the Plan Shares to the holders of Allowed Class 3 Claims. Holders of Class 3 Claims subject to objection or subject to a Recovery Rights action(s) will each receive their Pro Rata share of the Plan Shares allocated for future issuance as soon as practicable after resolution of the objection or the Recovery Rights action. The approximate number of Plan Shares allocated for future issuance to the holders of Class 3 Claims subject to objection or a Recovery Rights action is an estimate only and the number of Plan Shares actually received by such holder may differ from such number. Any portion of the Plan Shares allocated, but not issued to a holder of a Class 3 Claim that is subject to an objection or a Recovery Rights action, upon a determination of the actual amount of the Allowed Class 3 Claim, will be accumulated and issued Pro Rata to all Allowed Class 3 Claim holders once all of the objections and Recovery Rights actions are resolved either by written agreement by and between the claimant and the Trustee or by Final Order of the Bankruptcy Court.

L. In the event that the R organized Debtor shall at any lime prior to the issuance of all of the Plan Shares (i) declare a dividend on its outstanding common stock in shares of its capital

stock, (ii) subdivide its outstanding common stock, (iii) combine its outstanding common stock into a smaller number of shares, or (iv) issue any shares of its capital stock by reclassification of its common stock (including any such reclassification in connection with a consolidation or merger in which the Reorganized Debtor is the continuing corporation, then, in such case, the number of allocated but issued Plan Shares shall be proportionately adjusted so that the holders of Class 3 Unsecured Claims who have not yet received their Pro Rata portion of the Plan Shares shall each be entitled to receive the aggregate number of Plan Shares which, if such holder had owned such shares immediately prior to the record date of such dividend, subdivision, combination or reclassification, such holder would be entitled to receive or own by virtue of such dividend, subdivision, combination or reclassification. Any portion of the Plan Shares allocated for, but not issued to holders of Class 3 Unsecured Claims subject to unresolved objections and which are to be issued to holders of Allowed Class 3 Unsecured Claims Pro Rata shall be adjusted in the same manner.

M. In the event that Shares are issued in multiple phases and a reverse merger or acquisition transaction is presented to shareholders for a vote or consummated prior to the resolution of all Disputed Claims, the Reorganized

Debtor may elect to issue the Plan Shares that have been allocated for future issuance directly to the Trustee, as nominee holders prior to the record date of the transaction. In such event, the Trustee would not vote the Plan Shares in the transaction. If the transaction is consummated, the Plan Shares, as adjusted in connection with the transaction (if applicable), would then be delivered as soon as practicable thereafter to holders of Class 3 Unsecured Claims which were no longer subject to an objection at such time and to the remaining holders of Disputed Class 3 Unsecured Claims as soon as practicable after such Claims were no longer subject to an objection. Notwithstanding anything contained in the Plan to the contrary,

holders of Class 3 Unsecured Claims that are subject to unresolved objections as of the date any matter is presented to the Plan Share holders for a vote by the Reorganized Debtor including the approval of a reverse merger or acquisition, after the Effective Date, shall not be entitled to vote thereon.

N. The Plan Shares will be issued pursuant to provisions of Section I 145(a)(I)(A) of the Code and will not be subject to any statutory restrictions on transferability, except those set forth in Section 1145 or otherwise applicable federal law. However, prior to the completion of a reverse merger or acquisition and certain required filings to be made thereafter, there will be no established trading market for the Plan Shares. Moreover, to ensure compliance with Section 1141(d)(3) of the Code in order for Debtor to obtain a discharge thereunder, the holders of the Plan Shares shall be enjoined by the Confirmation Order from trading Plan Shares until the earlier of: (i) the completion of a reverse merger or acquisition or (ii) the applicable Consummation of the Plan Date. To further assure that a11 applicable laws are otherwise complied with, the Confirmation Order will enjoin the trading, selling or assigning of Class 3 Unsecured Claims from and after the Effective Date of the Plan up to the date of the issuance of Plan Shares of the Reorganized Debtor to specific creditors. HFG may transfer a portion of its Plan Shares in a private transaction without any restriction in a manner consistent with all applicable state and federal securities laws to a single transferee or group of transferees under common control. HFG may also transfer a portion of its Plan Shares prior to such time in a private transaction, without any restriction, in a manner consistent with all state and federal securities laws to its employees and representatives. Any such transferee or group of transferees shall be subject to the same restrictions under the Plan as HFG. In any event, HFG may not transfer its responsibility to find a reverse merger or acquisition candidate and complete the tasks

set forth in the Plan pertaining thereto. Any such transfer by HFG that does not comply with this section will be void.

0. HFG will be responsible for assisting the Reorganized Debtor in

identifying a potential reverse merger or reverse acquisition candidate. HFG will be solely responsible for the Reorganized Debtor's costs and expenses associated with the reverse merger or reverse acquisition transaction. HFG will also provide certain other consulting services at its own cost, which may include: (1) preparing proposals involving the structure of the transaction; (2) preparing the merger or stock exchange agreement; and (3) preparing necessary documents to obtain the shareholder approval described herein.

0. Post Consummation Date Reporting. The officers of the Reorganized Debtor shall:

(a) upon completion of a reverse merger or acquisition prior to the Consummation of the Plan Date automatic expiration period, file a certificate of completion regarding the reverse merger or acquisition.

(b) forward to each Plan Share holder written confirmation of the completion of a reverse merger or acquisition transaction within 15 days after such completion; and

(c) forward notice of the per share market value of the Plan Shares within 15 days of the first trading date on a public market.

ARTICLE VII

DISPUTED CLAIMS; INTERIM AND FINAL DISTRIBUTIONS

A. DISTRIBUTIONS CLAIMS. For purposes of calculating Pro Rata or any other distributions to be made under this Plan to holders of Claims against the Debtor in any Class, the amount of the total Allowed Claims in such Class shall be computed as if all Disputed Claims still outstanding on the date of any such distribution were allowed in the full amount thereof.

B. DISTRIBUTIONS.

1. INITIAL DISTRIBUTION DATE. As soon as practicable after the Effective Date, the Creditor Trust shall distribute the property Pro Rata to be distributed under this Plan to the holders of Claims that, as of the Effective Date, constitute Allowed Claims.

2. SUBSEQUENT DISTRIBUTION DATES. Thereafter, the Creditor Trust shall make additional, periodic Pro Rata distributions to the holders of Allowed Claims as and when, in its sole and absolute discretion, the Creditor Trust deems it appropriate to do so.

3. DISTRIBUTIONS ON ACCOUNT OF DISPUTED CLAIMS. Distributions shall be made with respect to any Disputed Claim which becomes an Allowed Claim on or as soon as practicable after the date on which each such Disputed Claim becomes an Allowed Claim. The amount of such distribution shall, on a Pro Rata basis be equal to the total distributions prior to the date of such allowance on other Allowed Claims in the same Class.

4. UNCLAIMED DISTRIBUTIONS. If the holder of an Allowed Claim fails to negotiate a check issued to such Creditor within six (6) months after such check was issued, then the amount of such distribution shall be deemed to be an Unclaimed Distribution, and the payee of such check shall have no further right thereto or to the amount represented thereby. Thereafter, all right, title and

interest therein shall vest in the Creditor Trust, which shall distribute such Unclaimed Distribution among the holders of other Claims Pro Rata as provided in the Plan.

5. DE MINIMIS DISTRIBUTIONS. In the event that a distribution on account of an Allowed Claim is less than Fifteen Dollars ($15.00), the Creditor Trust need not make such de minimis distribution, but shall accumulate such distributions and make the distribution on the next Subsequent Distribution Date when such Creditor's accumulated distribution, in the aggregate, exceeds $15.00 or upon the Final Distribution.

6. SURRENDER Notwithstanding any other provision of this Article, no holder of an Allowed Claim shall receive any distribution under this Plan in respect of such Allowed Claim until such holder has surrendered to the Creditor Trust any certificated security or promissory note evidencing such Allowed Claim, or until evidence of loss and indemnity satisfactory to the Creditor Trust sha11 have been delivered to the Creditor Trust in the case of any certificated security or note, alleged to be lost, stolen or destroyed.

7. FINAL DISTRIBUTION. Upon resolution of all outstanding objections to Disputed Claims and upon realization of all property thereof, the Creditor Trust shall distribute all assets of the Creditor Trust not previously distributed to holders of Allowed Claims and Interests as provided in the plan; provided, however, that upon motion of the Creditor Trust, the Court may approve a final distribution of the property of the Creditor Trust at such other time or in such other manner as the Court deems appropriate.

8. DISTRIBUTIONS BY CREDITOR TRUST. The Creditor Trust shall cause distributions to be made to all holders of Allowed Claims in a manner consistent with this Article IV of the Plan, and as more fully set forth in the Creditor Trust Agreement.

ARTICLE VIII

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. REJECTION OF ALL EXECUTORY CONTRACTS. All executory contracts and unexpired leases of Debtor, not already assumed or rejected as of the Effective Date, are rejected. The Request for Confirmation of the Plan, to the extent required under applicable law, shall also constitute a request to authorize rejection of all unassumed executory contracts and unexpired leases of the Debtor pursuant to 11 U.S.C.ss.365.

B. PROOFS OF CLAIM WITH RESPECT TO REJECTION DAMAGES. Pursuant to the Confirmation order and Bankruptcy Rule 3002(c)(4), and except as otherwise provided by the Court, proofs of claim for Claims arising from the rejection of an executory contract or unexpired lease shall be filed with the Court no later than the earlier of (i) the time provided under an order of the Court approving such rejection; (ii) the Bar Date, if applicable; or (iii) thirty (30) days after the Confirmation Date, or such Claim shall be forever barred.

ARTICLE IX

RETENTION OF JURISDICTION

Notwithstanding Confirmation or the Effective Date having occurred, the Court shall retain jurisdiction for the following purposes:

A. ALLOWANCE OF CLAIMS. To hear and determine the allowability of all Claims and Interests upon objections to such Claims or Interests;

B. PLAN INTERPRETATION. To resolve controversies and disputes regarding the interpretation of this Plan;

C. PLAN IMPLEMENTATION To implement and enforce the provisions of this Plan and enter orders in aid of confirmation and implementation of this Plan;

D. PLAN MODIFICATION. To modify this Plan pursuant to Section 1127 of the Code and the applicable Bankruptcy Ru1es;

E. ADJUDICATION OF CONTROVERSIES. To adjudicate such contested matters and adversary proceedings as may be pending or initiated in the Court;

F. INJUNCTIVE RELIEF. To issue any injunction or other relief appropriate to implement the intent of this Plan and to enter such further orders enforcing any injunctions or other relief issued under this Plan or in the Confirmation Order;

G. CORRECT MINOR DEFECTS. To correct any defect, cure any omission or reconcile any inconsistency or ambiguity in this Plan, the Confirmation order or any document executed or to be executed in connection therewith, as may be necessary to carry out the purposes and intent of this Plan, provided that the rights of any holder of an Allowed Claim are not materially and adversely affected thereby;

H. POST-CONFIRMATION ORDERS REGARDING Confirmation. Regarding Confirmation, enter and implement such order as may be appropriate in event the Confirmation order is, for any reason, stayed, reversed, revoked, modified or vacated;

I. CREDITOR TRUST DISPUTES. To adjudicate any dispute that may arise between the Creditor Trust and the PCC, between members of the PCC or concerning professionals engaged by the Creditor Trust or the PCC and to enter any orders, determine disputes, interpret provisions of the Creditor Trust and to clarify

any matters concerning the Creditor Trust, whether brought by or disputed by the Creditor Trustee. the PCC or any other person, or as otherwise provided in the Creditor Trust;

J. EXECUTORY CONTRACTS AND UNEXPIRED LEASES. To determine any and all pending applications for the rejection, assumption or assumption assignment of executory contracts or for the rejection, assumption or assumption assignment, as the case may be, of unexpired leases to which the Debtor is a party or with respect to which the Debtor may be liable, and to hear and determine, if the need be to liquidate, any and all Claims arising therefrom;

K. FINAL DECREE. To enter a final decree closing the Case;

L. OTHER MATTERS. To determine such other matters as may be provided for in the Confirmation order or as may from time to time be authorized under the provisions of the Code or any other applicable law;

M. ENFORCEMENT OF ORDERS. T enforce all orders, judgments, injunctions and rulings entered in connection with the Case; and

N. AID OF CONFIRMATION. BAR DATES. To enter such orders as may be necessary or appropriate in aid of Confirmation, to protect assets of the Debtor and to facilitate implementation of the Plan including but not limited to orders to limit the time to file any Proofs of Claims.

0. REVERSE MERGER OR ACQUISITION. To supplement the order confirming the Plan to deny the Reorganized Debtor a discharge under Section 1141, if the conditions required to be met before the Consummation of the Plan Date are not met; to reopen any of the cases for the purpose of filing a certificate of completion to evidence compliance with the Consummation of the Plan requirements, which filing shall be deemed cause for opening the respective case; and to resolve disputes concerning the Plan Shares or the issuance of the Plan Shares and claims for disputed distributions.

ARTICLE X

EFFECT OF THE PLAN ON CLAIMS AND INTERESTS

A. DISCHARGE OF CLAIMS. If on or before the Consummation of the Plan Date, the Reorganized Debtor has completed a reverse merger or acquisition, then the Reorganized Debtor will be discharged from all Claims or other debts that arose before the Confirmation Date. Additionally, all persons who have Claims against the Debtor which arise prior to Confirmation shall also be prohibited from asserting such Claims against the Creditor Trust or the property thereof, except as

provided in the Plan. The officer of the Reorganized Debtor upon completion of a reverse merger or acquisition prior to the Consummation of the Plan Date's automatic expiration period, shall file a certificate of completion regarding the reverse merger or acquisition.

B. INJUNCTION. Except as provided in the Plan or confirmation order, as of the Effective Date, all entities that have held, currently hold or may hold a Claim or other debt or liability against the Debtor or an interest or other right of an equity security holder in the Debtor are permanently enjoined from taking any of the following actions on account of any such Claims, debts, liabilities or interests: (1) commencing or continuing in any manner any action or other proceedings against the Reorganized Debtor, the Creditor Trust or the property thereof; (2) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Reorganized Debtor, the Creditor Trust or the property thereof; (3) creating, perfecting or enforcing any lien or encumbrance against the Reorganized Debtor, the Creditor Trust or the property thereof; (4) asserting against the Reorganized Debtor, the Creditor Trust or the property thereof, a setoff, right or claim of subordination or recoupment of any kind against any debt, liability or obligation due to the Debtor; and (5) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan. Provided that Reorganized Debtor completes a reverse merger or acquisition on or before the applicable Consummation of the Plan Date, then the holders of Claims against such Debtor shall be forever barred from asserting such Claims against such Reorganized Debtor by virtue of the discharge granted under this Plan. Additionally, a) the transfer of any Class 3 Claim from and after the Effective Date, until the Plan Shares are issued to a specific Allowed Class 3 Claim; and b) the transfer of the Plan Shares of the

Reorganized Debtor issued to specific Allowed Class 3 Unsecured Claim holders under Section 1145 of the Code shall be enjoined until such time as the reverse merger or acquisition is completed.

C. If Consummation of the Plan Date passes without the completion of a reverse merger or acquisition, the Plan Shares will be deemed canceled as described in the Plan, and the discharge and injunction provisions set forth above shall be deemed dissolved without further order of the Court.

D. Neither the Creditor Trust, the PCC, the members of the PCC, nor any of the Creditor Trust or PCC's respective agents shall incur any liability to the Debtor, the Creditors, or to any other person or entity for any act or failure to act in furtherance of the rights and obligations under the Plan and the Creditor Trust, except to the extent that such act or failure to act constitutes gross negligence, or willful misconduct.

E. As of the Effective Date, Debtor's officers, directors and employees shall be terminated for all purposes. Unless action is commenced within 120 days after the Effective Date. any causes of action, claims, liabilities, counterclaims, and damages belonging to the Debtor or the Estate relating in any manner to participation in the Debtor's case against such officers, directors or employees of the Debtor, or such Committee members or representatives thereof, shall be released on the one-hundred twenty first (121) day after the Effective Date. Moreover, as of the Effective Date, the Debtor and the Estate shall release each attorney, accountant or other professional employed by the Debtor or the Committee in the case from any and all causes of action, claims,

liabilities, counterclaims and damage relating in any manner to such professional's participation in the Case. The releases set forth herein (1) only apply to postpetition transactions or occurrences; and

(2) do not release any party who may be liable with the Debtor to any party on account of any debt for which the Debtor receives a discharge.

ARTICLE XI

POST CONFIRMATION COMMITTEE

A. The persons who shall compromise the PCC shall be designated in the Confirmation Order.

B. Neither the PCC, nor any of its voting members, shall be deemed to be a trustee of the Creditor Trust, or a director of the Debtor or any other entity. The purpose for the PCC is to provide the Creditor Trust with a readily available group of Creditors to discuss actions and strategies of the Creditor Trust and to provide Creditors with limited oversight of the Creditor Trust

C. The PCC shall have the right to object to all dispositions, compromises, of any claims or causes of action, the engagement of professionals, objections to and compromise of Claims, and other Creditor Trust activities that involve a transaction that will impact the Creditor Trust's liquidation by an amount in excess of $30,000. The PCC may delegate to one or more members of the PCC the right to approve matters that impact the Debtor's liquidation by less than $100,000.

D. Actions taken by the PCC require majority approval by voting PCC members in attendance at a meeting of the PCC. All PCC meetings shall be scheduled during normal business hours and may be conducted via conference call. PCC may vote upon matters via written proxy. Unless reasons for abstention exist, such as the vote impacts a particular PCC member's Allowed Claim or Recovery Right, each PCC member shall have one vote with respect to each matter that is sought to be approved or disapproved.

E. The PCC shall supersede the Committee, which shall cease to exist as of the Effective Date. The PCC shall constitute a party-in-interest, possess the right to be heard, be entitled to notice and opportunity for hearing and to object, possess standing, and otherwise possess no fewer rights or entitlements than the Committee; provided, however, the PCC shall not be entitled to employ separate counsel unless an actual conflict or objection arises with respect to the terms of the Creditor Trust. Professionals representing the PCC shall not file any applications for approval of payment of fees and expenses. Any invoice for the payment of professional fees shall be submitted to the PCC and the Creditor Trust. If no objection to the invoice or to the amount requested therein is made within ten (10) days, then the Creditor Trust shall promptly pay the amount of said invoice. If an objection is filed, such objection shall be adjudicated by the Court after a hearing on notice. Notwithstanding the filing of an objection, the Creditor Trust shall be authorized to pay the undisputed

portion, if any, of said invoice. Nothing set forth herein shall preclude professionals engaged by the Committee from representing the Creditor Trust.

F. The PCC may execute bylaws that are consistent with the Plan.

G. The members of the PCC shall be entitled to reimbursement of all reasonable out-of-pocket expenses solely from the Creditor Trust for services rendered on behalf of the PCC.

H. The PCC shall automatically dissolve without any further action by the PCC or the Court thirty (30) days after the date of dissolution of the Creditor Trust.

I. The PCC shall have no authority or right as to the Reorganized Debtor, by virtue of its existence. Any PCC member who is a creditor who receives Plan Shares will have its rights as a shareholder.

ARTICLE XII

MODIFICATION, MISCELLANEOUS

A. MODIFICATION. Debtor reserves the right to amend or modify this Plan prior to Confirmation.

B. PROVISIONS SEVERABLE. Should any provision in this Plan be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any or all other provisions of this Plan.

C. PAYMENT. Whether any payment or distribution to be made under this Plan shall be due on a day other than a business day, such payment or distribution shall instead be made, without interest, on the immediately following business day. Whenever payment of a fraction of a cent would otherwise be called for, the actual payment shall reflecting a rounding of such fraction down to the nearest whole cent. To the extent Cash remains undistributed as a result of the rounding of such fraction to the nearest whole cent, such Cash shall be treated as Unclaimed Distributions under Article IX of this Plan.

D. POST-CONFIRMATION QUARTERLY FEES. All post confirmation fees due the Office of the United States Trustee pursuant to 28 U .S.C.ss.1930 will be paid by the Creditors Trust until the Case is either converted, dismissed, or a final decree is entered. whichever occurs first. Additionally, the Creditor Trust will prepare and file post-confirmation status reports with the Office of the United States Trustee.

E. TAX WITHHOLDING. The Creditor Trust may withhold from any property distributed under the Plan any property that it determines must be withheld for taxes payable by the person or entity entitled to such property to the extent required by applicable law.

F. HEADINGS DO NOT CONTROL. In interpreting this Plan, the headings of individual sections are provided for convenience only, and are not intended to control over the text of any section.

G. Taking Action. After the Effective Date, to the extent this Plan requires an action by Debtor, the action may be taken by the Creditor Trust on behalf of Debtor.

H. CONTROLLING LAW. Except to the extent governed by the Code or other federal law, the rights, duties and obligations arising under the Plan shall be governed by, and construed in accordance with, the laws of the State of Florida.

ARTICLE XIII

CONFIRMATION REQUEST

If necessary, Debtor requests Confirmation pursuant to Section 1129(b) of the Code.

DATED: FEB. 10, 1999

RAS LIQUIDATING, INC.

f/k/a ROSE AUTO STORES-FLORIDA. INC.
a Florida corporation

By: /S/ JOHN T. GRIGSBY, JR.
John T. Grigsby, Jr.
Chief Executive Officer

THE OFFICIAL UNSECURED CREDITORS' COMMITTEE FOR ROSE AUTO STORES-FLORIDA. INC.

By: _____
Thomas Torp
Chairman

F. HEADINGS DO NOT CONTROL. In interpreting this Plan, the headings of individual sections are provided for convenience only, and are not intended to control over the text of any section.

G. Taking Action. After the Effective Date, to the extent this Plan requires an action by Debtor, the action may be taken by the Creditor Trust on behalf of Debtor.

H. CONTROLLING LAW. Except to the extent governed by the Code or other federal law, the rights, duties and obligations arising under the Plan shall be governed by, and construed in accordance with, the laws of the State of Florida.

ARTICLE XIII

CONFIRMATION REQUEST

If necessary, Debtor requests Confirmation pursuant to Section 1129(b) of the Code.

DATED: FEB. 4, 1999

RAS LIQUIDATING, INC.

f/k/a ROSE AUTO STORES-FLORIDA. INC.
a Florida corporation

By: _____
John T. Grigsby, Jr.
Chief Executive Officer

THE OFFICIAL UNSECURED CREDITORS' COMMITTEE FOR ROSE AUTO STORES-FLORIDA. INC.

By: /S/ THOMAS TORP
Thomas Torp
Chairman

APPROVED AS TO FORM:

/S/ JORDI GUSO, ESQ.
Counsel for Debtor
Jordi Guso, Esq.
Berger, Davis & Singerman

/S/ JOSEPH M. COLEMAN, ESQ.
Creditors Committee
Joseph M. Coleman, Esq.
Kane, Russell, Coleman & Logan

EXHIBIT 2.1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

ROSE AUTO STORES-FLORIDA, INC. n/k/a RAS LIQUIDATING, INC.,	CASE NO. 97-1341 l-BKC-RAM CHAPTER II

Debtor.

ORDER (I) CONFIRMING AMENDED JOINT PLAN OF REORGANIZATION DATED FEBRUARY 10, 1999, AS MODIFIED, AND (II) LIMITING NOTICE WITH RESPECT TO POST-CONFIRMATION MATTERS

A hearing was held on April 22, 1999 to consider the confirmation of the Amended Joint Plan of Reorganiztion, dated February 10, 1999, filed by Rose Auto Stores-Florida, Inc., n/k/a RAS Liquidating, Inc. (the "Debtor") and the Official Committee of Unsecured Creditors (the "Committee") under chapter 11 of the Bankruptcy Code, as modified on April 22, 1999 (the "Plan"), as well as the ore tenus request of the Debtor and the Committee to limit notice with respect to all post-confirmation matters.

The Plan having been transmitted to creditors and equity interest holders; and

It having been determined after hearing on notice that:

1. The Plan has been accepted in writing by the creditors whose acceptance is required by law; and

2. Adequate notice of the hearing to consider confirmation of the Plan has been provided as required by FRBP 2002, and Local Rule 2002-(l8); and

3. The provisions of chapter 11 of the Bankruptcy Code have been compiled and that the Plan has been proposed in good faith and not by any means forbidden by law; and

4. With respect to each impaired class of claims, each holder of a claim has accepted the Plan, or will receive or retain under the Plan on account of such claim property of a value, as of the effective date of the Plan, that is not less than the amount that such holder would receive or retain if the debtor were liquidated under chapter 7 of the Bankruptcy Code on such date. The Plan does not discriminate unfairly, and is fair and equitable, with respect to each class of claims that are impaired under the Plan, and had not accepted the Plan: and

5. All parties in interest have had adequate notice of these

proceedings and an opportunity to be heard; and

6. The failure to reference or discuss all or part of any particular provision of the Plan herein shall have no effect on the validity, binding effect and enforceability of such provision, and such provision shall have the same validity, binding effect and enforceability as every other provision of the Plan. To the extent of any inconsistencies between, the terms of this order and the Plan, the terms of this Order shall prevail, except as otherwise provided herein; and

7. The Plan does not have as its principal purpose the avoidance of the application of Section 5 of the Securities Act of 1933; and

8. The issuance of Plan Shares to Class 3 Creditors and to HFG account of their allowed claims, satisfies the criteria of 11 U.S.C. 1145 (a) and any recipient of any securities pursuant thereto is not an "underwriter" as defined in 11 U.S.C. 1145(b) of the Bankruptcy Code; and

9. The Debtor, together with HFG and the Committee, has demonstrated a reasonable probability that a reverse merger or acquisition by the Reorganized Debtor will take place

prior to the Consummation of the Plan Date by demonstrating previous success with such transactions in other bankruptcy and non-bankruptcy contexts; and

10. For purposes of 11 U.S.C. Section 1125(c), the proponents of the Plan and HFG, as applicable, have solicited acceptances and rejections of the Plan and otherwise participated in the offering and issuance of securities of the Reorganized Debtor under the Plan in good faith and in compliance with the applicable provisions of'the Bankruptcy Code; and

11. The Debtor shall be deemed to have received a discharge pursuant to 11 U.S.C. 1141(d)(1)(A) upon meeting the conditions set forth in the Plan prior to the Consummation of the Plan Date; and

12. If any provision of this Order is hereafter modified, vacated or reversed by subsequent order of this Court or any other court, such reversal, modification or vacation shall not affect the validity of the obligations incurred or undertaken under or in connection with the Plan
prior to the Debtors' receipt of written notice of any such order; nor shall such reversal, modification or vacation hereof effect the validity or enforceability of such obligations. Notwithstanding any reversal, modification or vacation hereof, any such obligation incurred or undertaken pursuant to and in reliance on this order prior to the effective date of such reversal, modification or vacation shall be governed in all respects by the provisions hereof and of the Plan, and all documents, instruments and agreements related thereto, or any amendments or modifications thereo.

IT IS THEREFORE:

ORDERED that the Plan is confirmed; and it is further

ORDERED, that the Modification to the Plan dated April 22, 1999 (the "Modification") is approved. Based upon the approval of the Modification, the Objection to Confirmation articulated by Acktion, Inc., in connection with Acktion Inc.'s objection to the adequacy of the Disclosure Statement is overruled ; and it is further

ORDERED, except as set forth in the Plan, on and after the Confirmation Date, every holder of a Claim or Equity Interest shall be precluded and enjoined from asserting against the Debtor, the assets of the Reorganized Debtor and the assets held by the Creditor Trust pursuant to the Plan, any claim based on any document, instrument, judgment, award, order, act, omission, transaction or other activity of any kind or nature that occurred prior to the Confirmation Date; and it is further

ORDERED, that the holders of Class 3) Claims which are entitled to receive Plan Shares of the Reorganized Debtor issued pursuant to the Plan are hereby enjoined from selling or otherwise
trading their claims and are enjoined from selling or otherwise trading the Plan Shares when received until the completion of each reverse merger or reverse acquisition as provided for in the Plan; and it is further

ORDERED, that Timothy P. Halter, as the sole officer and director of the Reorganized Debtor, is hereby authorized to execute any necessary documents to meet the statutory requirements for filing the necessary papers with the states of Florida and Delaware to effectuate the terms of the Plan; and it is further

ORDERED, that if the Reorganized Debtor, in meeting its requirement to file a certificate of completion of a reverse merger or acquisition by no later than the Consummation of the Plan Date, as set forth in Plan Article VI (0)(a) and Article IX (0), files such certificate after a final decree is entered and this case is closed, then such filing of the certificate shall be deemed to be an allowed

reopening of this case, pursuant to 11 U.S.C.ss.350 (b) and F.R.B.P. 5010 that is related to the Reorganized Debtor's discharge and as such no fee will be required for Filing the certificate of completion of a reverse merger or acquisition under 28 U.S.C. 1930 (b); it is further

ORDERED, that John T. Grigsby, Jr., the Chief Executive Officer of the Debtor, is authorized and directed to execute all documents reasonably necessary to make the Plan effective, including, but not limited to, the ("Creditor Trust; and it is further

ORDERED, that the debtor shall pay the United States Trustee the fees imposed pursuant to 28 U.S.C. Section 1930(a)(6) within ten (10) days of the entry of this order for pre-confirmation periods and simultaneously provide to the United States Trustee an appropriate affidavit indicating the cash disbursements for the relevant period; and the Creditor Trust shall further pay the United States Trustee the fee imposed pursuant to 28 U.S.C. ss. 1930(a)(6) for post-confirmation periods within the time period set forth in 28 U.S.C. ss. 1930(a)(6), until the earlier of the closing of this case by the issuance of a Final Decree by the Court, or upon the entry of an Order by this Court

dismissing this case or converting this case to another chapter under the United States Bankruptcy Code and the party responsible for paying the post-confirmation United States Trustee fees shall provide to the United States upon the payment of each post-confirmation payment an appropriate affidavit indicating all the cash disbursements for the relevant period; and it is further

ORDERED, that pursuant to Article V.A of the Plan, on the Effective Date all property of the Debtor, including, but not limited to, all cash (other than $10,000 which shall be retained by the Reorganized Debtor), shall be transferred to the RAS Liquidating, Inc. Liquidating Trust Indenture (the "Creditor Trust"). John T. Grigsby, Jr., shall serve as the Trustee (the "Liquidating Trustee") of the Creditor Trust and shall serve without compensation. The Creditor Trust shall make

distributions pursuant to, and in accordance with, the terms of the Plan and in accordance with the terms and conditions as set forth in the Creditor Trust which was attached to the Plan, as modified. Creditor Trust shall, not later than sixty (60) days after July 29, 1999, file a Final Report of Estate and Motion for Final Decree Closing Case on the Court approved local form. Failure to timely file the Final Report of Estate and Motion For Final Decree Closing Case may result in the imposition of sanctions against the debtor's counsel, which may include the return of attorney's fees; and its is further

ORDERED, that Debtor and the Creditor Trust shall remain subject to the jurisdiction of this Court until the Consummation of the Plan Date. Subsequent to the Consummation of the Plan Date, this Court shall retain jurisdiction over such other matters as may be pending on the Consummation of the Plan Date, and shall retain jurisdiction to resolve any disputes arising under the Plan for which relief may be granted under the Bankruptcy Code and Bankruptcy Rules, including but not limited to those matters described in the Plan; and it is further

ORDERED, that the ORE TENUS motion of the Debtor and the Committee to limit notice of ali post-confirmation matters is GRANTED. All pleadings, notices or other matters filed or served from and after the confirmation Date (other than this Order) shall be served only upon counsel of record, the twenty largest unsecured creditors and any other party who makes a written request for service upon counsel for the Debtor.

ORDERED. that the Court will conduct a post-confirmation status conference on July 29, 1999 at 10:00 a.m. in Courtroom 1406, 51 S.W. First Avenue, Miami, Florida, to determine whether the Debtor has complied with the provisions of this Order.

DONE and ORDERED in the Southern District this 22nd day of April, 1999.

/s/ ROBERT A. MAPK

ROBERT A. MAPK, JUDGE
United States Bankruptcy Court

cc: Attorney for Debtor
U.S. Trustee
All Creditors

(The Debtor's counsel is directed to immediately mail a conformed copy of this Order to all creditors and parties in interest and file a certificate of mailing with the Court).

COPY
EXHIBIT 2.2
UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA R
MIAMI DIVISION @0

ROSE AUTO STORES - FLORIDA, INC., Case No. 97-13411 BKC-RAM

Debtor Chapter 11

CERTIFICATE OF COMPLIANCE
WITH REVERSE ACQUISITION REQUIREMENTS

TO THE HONORABLE BANKRUPTCY JUDGE OF SAID COURT:

RAS Acquisition Corp., the reorganized debtor formerly known as Rose Auto Stores-Florida, Inc., files this its Certificate of Compliance with Reverse Acquisition Requirements and would respectfully show the Court as follows:

1. The Joint Plan of Reorganization For Rose Auto Stores-Florida, Inc., (the"Plan") was confirmed by order of this Court entered on April 23, 1999.

2. Pursuant to the Plan, RAS Acquisition Corp. was required to complete a reverse merger or acquisition by the Consummation of the Plan Date in order to secure the discharge under 11 U.S.C. ss 1141. The Consummation of the Plan Date is defined as twenty-one months from the Effective Date of the Plan. The Effective Date under the Plan is defined as the eleventh (11th) day after the entry of the Confirmation Order. There was no appeal of the confirmation. The Confirmation order was entered on April 233, 1999. The Plan became final and non-appealable on May 4, 1999. The Effective Date of the Plan therefore is May 4, 1999 and the Consummation of the Plan Date is May 4, 2001.

3. RAS Acquisition Corp. closed a reverse acquisition with WBNI, Inc. on January 9, 2001. RAS Acquisition Corp. herein certifies to this Court that the closing that took place on this date and that the requirements of the Plan in that regard have been met.

4. Pursuant to this Court's order, the filing of this certificate does not require a fee for the reopening of this case under 28 U.S.C. ss 1930(b) since, pursuant to 11 U.S.C. ss 350(b) and FRBP 5010, this filing involves the Debtor's discharge. (See attached Exhibit "A".)

Respectfully submitted,

HANCE SCARBOROUGH WRIGHT
GINSBERG & BRUSILOW, LLP

By /s/ E. P. Keiffer

E. P. Keiffer
State Bar No. 11181700

2900 Renaissance Tower
1201 Elm Street
Dallas, Texas 75270-2199
(214) 742-2900 - telephone
(214) 748-6815 - facsimile

ATTORNEYS FOR RAS ACQUISITION CORP.

EXHIBIT 2.3

STOCK EXCHANGE AGREEMENT

BY AND AMONG
WBNI, Inc.
TRANSL Holdings, Inc.
the Stockholders of. TRANSL Holdings, Inc.
and
Halter Financial Group, Inc.

* * * * *

October 29, 2001

STOCK EXCHANGE AGREEMENT

This Stock Exchange Agreement dated as of October 29, 2001 (this "Agreement") is made and entered into by and among WBNI. Inc.. a Delaware corporation ("WBNI"). TRANSL Holdings, Inc., a Delaware corporation ("Holdings"), each of the stockholders of Holdings as identified on Schedule "A" hereto (collectively. the "Stockholders") and Halter Financial Group. Inc., a Texas corporation ("HFG").

WHEREAS, the Stockholders are the owners of 100 shares (the "Holdings Shares") of the common capital stock of Holdings, which represent all said entities issued and outstanding common capital stock. and each desires to participate in the proposed stock exchange transaction (the "Exchange") as provided for herein:

WHEREAS, the respective Boards of Directors of WBNI and Holdings have adopted resolutions approving and adopting the proposed Exchange upon the terms and conditions hereinafter set forth in this Agreement.

WHEREAS, the Stockholders of WBNI have approved the Exchange by consent in lieu of special meeting, dated as of even date herewith; and

WHEREAS, HFG agrees to be a party to this Agreement as a result of the duties and obligations imposed upon it pursuant to the provisions of Section 4.1 of this Agreement.

NOW, THEREFORE. the parties hereto intending to be legally bound, agree as follows:

ARTICLE 1
THE EXCHANGE

1.1 THE EXCHANGE. Upon the terms and subject to the conditions hereof, at the Closing (as hereinafter defined) the Stockholders will sell, convey, assign, transfer and deliver to WBNI stock certificates, duly endorsed, representing the Holdings Shares, and WBNI will issue to the Stockholders, in exchange for the Holdings Shares, stock certificates representing an aggregate of 5,982,680 shares of its common stock (the "WBNI Shares"), all as more specifically set forth on Schedule "A" hereto. The WBNI Shares shall represent 92% of the total issued and outstanding shares of WBNI's common capital stock

immediately subsequent to the Exchange.

1.2 CLOSING. The closing of the Exchange (the "Closing") shall take place upon the execution of this Agreement. Such date is herein referred to as the "Closing Date."

ARTICLE 2
REPRESENTATIONS AND WARRANTIES OF HOLDINGS AND THE STOCKHOLDERS

Holdings and the Stockholders hereby jointly and severally represent and warrant to WBNI as follows:

2.1 ORGANIZATION. Holdings has been duly incorporated, validly exists as a corporation and is in good standing under the laws of it state of incorporation, and has the requisite corporate power to carry on its business as now conducted.

2.2 CAPITALIZATION. The authorized capital stock of Holdings consists of 200 shares of common stock, $.01 par value, of which 100 shares are issued and outstanding, and no shares of preferred stock. All of the issued and outstanding shares of common stock are duly authorized, validly issued, fully paid, non-assessable and free of preemptive rights. There are no outstanding or authorized options, rights, warrants, calls, convertible securities, rights to subscribe, conversion rights or other agreements or commitments to which Holdings is a party or which are binding upon Holdings providing for the issuance or transfer by Holdings of additional shares of its capital stock and Holdings has not reserved any shares of its capital stock for issuance, nor are there any outstanding stock option rights, phantom equity or similar rights, contracts, arrangements or commitments. There is no voting trusts or any other agreements or understandings with respect to the voting of Holdings' capital stock.

2.3 CERTAIN CORPORATE MATTERS. Holdings is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction in which the ownership of its properties, the employment of its personnel or the conduct of its business requires it to be so qualified, except where such failure would not have a material adverse effect on Holdings' financial condition, results of operations or business. Holdings has full corporate power and authority and all authorizations, licenses and permits necessary to carry on the business in which it is engaged and to own and use the properties owned and used by it. Holdings is the sole stockholder of Trans-Logistics, Inc., a Florida corporation ("Trans-Logistics").

2.4 AUTHORITY RELATIVE TO THIS AGREEMENT Each of Holdings and the Stockholders has the requisite corporate power and authority to enter into this Agreement and to carry out their obligations hereunder. The execution , delivery and performance of this Agreement by Holdings and the Stockholders and the consummation by Holdings and the Stockholders of the transactions contemplated hereby have been duly authorized by the Board of Directors of Holdings and no other actions on the part of either Holdings or the Stockholders are necessary to authorize this Agreement or the transactions contemplated hereby: This Agreement has been duly and validly executed and delivered by Holdings and the Stockholders and constitutes a valid and binding agreement of both Holdings and the Stockholders, enforceable against both Holdings and the Stockholders in accordance with its terms, except as such enforcement may be limited by bankruptcy. insolvency or other similar laws affecting the enforcement of creditors' rights generally or by general principles of equity.

2.5 CONSENTS AND APPROVALS; NO VIOLATIONS. No filing with, and no permit authorization, consent or approval of any third party, public body or authority is necessary for the consummation by Holdings or the Stockholders of the transactions contemplated by this Agreement. Neither the execution and delivery of this Agreement by Holdings and the Stockholders nor the consummation by Holdings and the Stockholders of the transactions contemplated hereby, nor compliance by Holdings and the Stockholders with any of the provisions hereof, will (a) conflict with or results in any breach of any provisions of the Charter or Bylaws of Holdings, (b) results in a violation or breach of, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation or acceleration) under, any of the terms, conditions or provisions of any notes, bond mortgage, indenture, license, contract, agreement or other instrument or obligation to which Holdings or the Stockholders is a party or by which either of them or their properties or assets may be bound or (c) violate any order, writ, injunction, decree, statute, rule or regulation applicable to Holdings or the Stockholders, or any of their properties or assets, except in the case of clauses (b) and (c) for violations, breaches or defaults which are not in the aggregate material taken as a whole.

2.6 OWNERSHIP OF THE HOLDINGS SHARES. The Stockholders own, beneficially and of record, good and marketable title to the Holdings Shares. Free and clear of all security interests, liens, adverse claims, encumbrances, equities, Proxies, options or stockholders' agreements. At the Closing, the Stockholders will convey to WBNI good and marketable title to the Holdings Shares, free and clear of any security interests, liens, adverse claims, encumbrances, equities, proxies, options, stockholders' agreements or restrictions.

2.7 DISCLOSURE OF INFORMATION. The Stockholders acknowledge that they have been furnished such information regarding the management, financial condition, results of operations and business of WBNI necessary to make an informed decision regarding the Exchange. The Stockholders have had an opportunity to ask questions and receive answers regarding WBNI and its financial condition, results or operations or business and the terms and conditions of the Exchange.

2.8 INVESTMENT EXPERIENCE. The Stockholders acknowledge that they are able to fend for themselves, can bear the economic risk of their investment in the WBNI Shares and have such knowledge and experience in financial and business matters that they are capable of evaluating the merits and risks of an investment in the WBNI Shares. The Stockholders are acquiring the WBNI Shares for their own account, for investment purposes only and not with a view to further distribution thereof.

2.9 RESTRICTED SECURITIES. The Stockholders acknowledge that the WBNI Shares will not be registered pursuant to the Securities Act of 1933, as amended (the "Securities Act") or any applicable state securities laws that the WBNI Shares wi11 be characterized as "restricted securities" under federal securities laws, and that under such laws and applicable regulations the WBNI Shares cannot be sold or otherwise disposed of without registration under the Securities Act or an exemption therefrom. In this regard, the Stockholders are familiar with Rule 144 promulgated under

Securities Act, as currently in effect, and understand the resale limitations imposed thereby and by the Securities Act. Stop transfer instructions may be issued to the transfer agent (or a notation may be made in the appropriate records of the Company) in connection with the WBNI Shares.

2.10 LEGEND. The Stockholders acknowledge that the certificates representing the WBNI Shares shall each conspicuously set forth on the face or back thereof a legend in substantially the following form:

> THESE SECURITIES HAVE NOT BEEN REIGSTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR PURSUANT TO AN EXEMPTION FROM REGISTRATION OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF WBNI

WBNI hereby represents and warrants to Holdings and the Stockholders as follows:

3.1 ORGANIZATION. WBNI is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware, its state of incorporation, and has the requisite corporate power to carry on its business as now conducted.

3.2 CAPITALIZATION. WBNI authorized capital stock consists of 40,000,000 shares of common stock, of which 520,233 shares are issued and outstanding and 10,000,000 shares of preferred stock, par value $.001 per share, of which none are presently issued and outstanding. All issued and outstanding shares of common stock are duly authorized, validly issued, fully paid, non-assessable and free or preemptive rights. Attached hereto as Schedule 3.2 is a stockholders list prepared by WBNI's transfer agent dated March 23, 2001. When issued, the WBNI Shares will be duly authorized, validly issued, fully paid, non-assessable and free of preemptive rights, there are no outstanding or authorized options, rights, warrants, calls, convertible securities, rights to subscribe, conversion rights or other agreements or commitments to which WNBI is a party or which are binding upon WBNI providing for the issuance by WBNI or transfer by WBNI of additional shares of WBNI capital stock and WBNI has not reserved any shares of its capital stock for issuance, nor are there any outstanding stock option rights, phantom equity or similar rights, contracts, arrangements or commitments. There is no voting trusts or any other agreements or understandings with respect to the voting of WBNI capital stock.

3.3 CERTAIN CORPORATE MATTERS. WBNI is duly licensed or qualified to do business and is in good standing as a foreign corporation in every jurisdiction in which the character of WNBI' properties or nature of WBNI' business requires it to be so licensed or qualified other than such jurisdictions in which the failure to be so licensed or qualified does not, or insofar as can reasonably

> be foreseen, in the future will not, have a material adverse effect on its financial condition, results of operations or business. WBNI has full corporate power and authority and all authorizations, licenses and permits necessary to carry on the business in which it is engaged or in which it proposes presently to engage and to own and

use the properties owned and used by it. WBNI has delivered to Holdings true, accurate and complete copies of its Certificate of Incorporation and Bylaws, which reflect all restatements of and amendments made thereto at any time prior to the date of this Agreement. The records of meetings of the stockholders and Board of Directors of WBNI are complete and correct in all material respects. The stock records of WBNI and the stockholder list of WBNI that WBNI has previously furnished to Holdings are complete and correct in all material respects and accurately reflect the record ownership and beneficial ownership of all the outstanding shares of WBNI' capital stock and any other outstanding securities issued by WBNI. WBNI is not in default under or in violation of any provision of its Certificate of Incorporation or Bylaws in any material respect. WBNI is not in any default or in violation of any restriction, lien, encumbrance, indenture, contract, lease, sublease, loan agreement, note or other obligation or liability by which it is bound or to which any or its assets is subject.

3.4 AUTHORITY RELATIVE TO THIS AGREEMENT. WBNI has the requisite corporate power and authority to enter into this Agreement and carry out its obligations hereunder. The execution, delivery and performance of this Agreement by WBNI and the consummation of the transactions contemplated hereby have been duly authorized by the Board of Directors of WBNI and no other actions on the part of WBNI are necessary to authorize this Agreement or the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by WBNI and constitutes a valid and binding obligation of WBNI, enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally or by general principles of equity.

3.5 CONSENTS AND APPROVALS; NO VIOLATIONS. Except for applicable requirements of federal securities laws and state securities or blue-sky laws, no filing with, and no permit, authorization, consent or approval of, any third party, public body or authority is necessary for the consummation by WBNI of the transactions contemplated by this Agreement. Neither the execution and delivery of this Agreement by WBNI nor the consummation by WBNI of the transactions contemplated hereby, nor compliance by WBNI with any of the provisions hereof, will (a) conflict with or result in any breach of any provisions of the Charter or Bylaws of WBNI, (b) result in a violation or breach of, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation or acceleration) under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, contract, agreement or other instrument or obligation to which WBNI is a party or by which it or any of its properties or assets may be bound or (c) violate any order, writ, injunction, decree, statute, rule or regulation applicable to WBNI, or any of its properties or assets, except in the case of clauses (b) and (c) for violations, breaches or defaults which are not in the aggregate material to WBNI taken as a whole.

3.6 SUBSIDIARIES. WBNI does not own, directly or directly, any of the capital stock of any other corporation or any equity, profit sharing, participation or other interest in any corporation, partnership, joint venture or other entity.

3.7 EVENTS SUBSEQUENT TO DECEMBER 31, 2000. Since December 31, 2000, there has not been:

(a) Any sale, lease, transfer, license or assignment of any assets, tangible or intangible, of WBNI:

(b) Any damage, destruction or property loss, whether or not covered by insurance, affecting adversely the properties or business of WBNI;

(c) Any declaration of setting aside or payment of any dividend or distribution with respect to the shares of capital stock of WBNI or any redemption, purchase or other acquisition of any such shares.

(d) Any subjection to any lien on any of the assets, tangible or intangible, of WBNI;

(e) Any incurrence of indebtedness or liability or assumption of obligations by WBNI;

(f) Any waiver or release by WBNI of any right of any material value;

(g) Any compensation or benefits paid to officers or directors of WBNI

(h) Any change made or authorized in the Certificate of Incorporation or Bylaws of WBNI; or

(i) Any loan to or other transaction with any officer, director or stockholder of WBNI giving rise to any claim or right or WBNI against any such person or of such person against WBNI.

3.8 UNDISCLOSED LIABILITIES: Except as otherwise disclosed under this Agreement and as reflected in WBNI audited financial statements for the fiscal year ended December 31, 2000, WBNI has no material liability or obligation whatsoever, either direct or indirect, matured or unmatured, accrued, absolute, contingent or otherwise. There is no basis unknown to WBNI for assertion against WBNI of any such liability, obligation or commitment.

3.9 TAX MATTERS.

(a) WBNI has (and as of the Closing Date will have) duly filed all material federal, state, local and foreign tax returns required to be filed by or with respect to it with the Internal Revenue Service or other applicable taxing authority, and no extensions with respect to such tax returns have (or as of the Closing Date will have) been requested or granted;;

(b) WBNI has paid, or adequately reserved against all material taxes due, or claimed by any taxing authority to be due, from or with respect to it;

(c) To the best knowledge of WBNI, there has been no material issue raised or material adjustment proposed (and none is pending) by the Internal Revenue Service or any other taxing authority in connection with any of the tax returns:

(d) No waiver or extension of any statute of limitations as to any material federal. state. local or foreign tax matter has been given by or requested from WBNI; and

(e) WBNI has not filed a consent under Section 341 (f) of the Internal Revenue Code of 1986, as amended.

For the purposes of this SECTION 3.9. a tax is due, (and must therefore either be paid or adequately reserved against) only on the last date

payment of such tax can be made without interest or penalties, whether such payment is due in respect of estimated taxes, withholding taxes, required tax credits or any other tax.

3.10 REAL PROPERTY. WBNI does not own or lease any real property.

3 .11 BOOKS AND RECORDS. The books and records of WBNI fairly reflect the transactions to which WBNI is a party or by which its properties are bound.

3.12 QUESTIONABLE PAYMENTS. Neither WBNI nor any employee, agent or representative of it has, directly or indirectly, made any bribes, kickbacks, illegal payments or illegal political contributions using WBNI' funds or made any payments from WBNI' funds to governmental official for improper purposes or made any illegal payments from WBNI' funds to obtain or retain business.

3.13 ENVIRONMENTAL MATTERS.

(a) Definitions. For the purpose of this Agreement, the following terms shall have the meaning herein specified:

(i) "Governmental Authority" shall mean the United States, each state, each county, each city and each other political subdivision in \\hich WBNI' business is located, and any court, political subdivision, agency or instrumentality with jurisdiction over WBNI' business.

(ii) "Environmental Laws" shall mean (A) the Comprehensive Environmental Response. Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986. 42 U.S.C.A. 9601 et seq. ("CERCLA"). (B) the Resource Conservation and Recovery Act, as amended by the Hazardous and Solid Waste Amendment of 1984,. 42 U.S.C.A. 6901 et seq. ("RCRA"). (C) the Clean Air Act, 42 U.S.C.A. 7401 et seq.. (D) the Federal Water Pollution Control Act, as amended, 33 U.S.C.A. 1251 et seq., (E) the Toxic Substances Control Act. 15 U.S.C.A. 2601 et seq., (F) a!1 applicable state laws, and ;

(G) all other laws and ordinances relating to municipal waste, solid waste, air pollution, water pollution and/or the handling, discharge, disposal or recovery of on-site or off-site hazardous substances or materials, as each of the foregoing has been or may hereafter be amended from time to time.

(iii) "Hazardous Materials" shall mean, among others, (A) any "hazardous waste" as defined by RCRA, and regulations promulgated thereunder; (B) any "hazardous substance" as defined by CERCLA, and regulations promulgated hereunder; (C) any "toxic pollutant" as defined in the Federal Water Pollution Prevention and Control Act, as amended, 33 U.S.C. 1251 et seq., (commonly known as "CWA" for "Clean Water Act"), and any regulations thereunder; (D) any "hazardous air pollutant" as defined in the Air Pollution Prevention and Control Act, as amended, 42 U.S.C. 7401 et seq. (commonly known as "CAA" for "Clean Air Act") and any regulations thereunder; (E) asbestos; (F) polychlorinated biphenyls; (G) any substance the presence of which on the Business Location (as hereinafter defined) is prohibited by any Environmental Laws; and (H) any other substance which is regulated by any Environmental Laws.

(iv) "Hazardous Materials Contamination" shall mean the presence of Hazardous Materials in the soil, groundwater, air or any other

media regulated by the Environmental Laws on, under or around WBNI' facilities at levels or concentration which trigger any requirement under the Environmental Laws to remove, remediate, mitigate, abate or otherwise reduce the level or concentration of the Hazardous Materials. The term "Hazardous Materials Contamination" does not include the presence of Hazardous Materials in process tanks, lines, storage or reactor vessels, delivery trucks or any other equipment or containers, which Hazardous Materials are used in the manufacture, processing distribution, use, storage, sale, handling, transportation, recycling, reuse or disposal of the products that were manufactured and/or distributed by WBNI.

(b) REPRESENTATIONS AND WARRANTIES. Based on the foregoing, WBNI represents and warrants that:

(i) To the best knowledge of WBNI, there has been no material failure by WBNI to comply with all applicable requirements of Environmental Laws relating to WBNI, WBNI' operations. and WBNI' manufacture, processing, distribution, use, treatment generation, recycling, reuses, sale, storage, handling, transportation or disposal of any Hazardous Material and WBNI is not aware of any facts or circumstances which could materially impair such compliance with all applicable Environmental Laws.

(ii) WBNI has not, through the Closing Date, received notice from any Governmental Authority or any other person of any actual or alleged violation of any Environmental Laws, nor is any such notice anticipated.

(iii) To the best knowledge of WBNI, Environmental Laws do not require that any permits, licenses or similar authorizations to construct, occupy or operate any equipment or facilities used in the conduct of WBNI' business.

(iv) No Hazardous Materials are now located at the Business Location, and to the best knowledge of WBNI, WBNI has not ever caused or permitted any Hazardous Materials to be generated, placed, stored, held, handled, located or used at the Business Location, except those which may lawfully be used, transported, stored, held, handled, generated or placed at the Business Location in the conduct of WBNI' business.

(v) WBNI has not received any notices, whether from a Governmental Authority or some other third party that Hazardous Material Contamination exists at the Business Location or at any other location utilized by WBNI in the conduct of its business nor is WBNI aware of any circumstances that would give rise to an allegation of such contamination.

(vi) To the best knowledge of WBNI, no investigation, administrative order, consent order or agreement litigation or settlement with respect to Hazardous Materials or Hazardous Materials Contamination is proposed, threatened, anticipated, pending or otherwise in existence with respect to the Business Location or with respect to any other site controlled or utilized by WBNI in the operation of its business. To the best knowledge of WBNI. the Business Location is not currently on, and has never

been on, any federal or state "Superfund" or "Superlien" list.

3.14 INTELLECTUAL PROPERTY. WBNI does not own o ruse any trademarks, trade names, service marks, patents, copyrights or any applications with respect thereto. WBNI has not knowledge of any claim that, or inquiry as to whether, any product, activity or operation of WBNI infringes upon or involves, or has resulted in the infringement of, any trademarks, trade-names, service marks, patents, copyrights or other proprietary rights of any other person, corporation or other entity; and no proceedings have been instituted, are pending or are threatened.

3.15 INSURANCE. WBNI has no insurance policies in effect.

3.16 CONTRACTS. WBNI has no material contracts, leases, arrangements and commitments (whether oral or written). WBNI is not a party to or bound by or affected by any contract, lease, arrangement or commitment (whether oral or written) relating to: (a) the employment of any person; (b) collective bargaining with, or any representation of any employees by, any labor union or association; (c) the acquisition of services, supplies, equipment or other personal property; (d) the purchase or sale of real property; (e) distribution, agency or construction; (f) lease of real or personal property as lessor or lessee or sublessor or sublessee; (g) lending or advancing of funds; (h) borrowing of funds or receipt of credit; (i) incurring any obligation or liability; or (j) the sale of personal property.

3.17 LITIGATION. WBNI is not subject to any judgment or order of any court or quasijudicial or administrative agency of any jurisdiction, domestic or foreign, nor is there any charge, complaint, lawsuit or governmental investigation pending against WBNI. WBNI is not a plaintiff in any action, domestic or foreign, judicial or administrative. There are no existing actions, suites, proceedings or investigations. There are no unsatisfied judgments, orders, decrees or stipulations affecting WBNI or to which WBNI is a party.

3.18 EMPLOYEES Except for George Gilman, WBNI's sole officer and director, WBNI does not have any employees. WBNI does not owe any compensation of any kind, deferred or otherwise, to any current or previous employees. WBNI has not written or oral employment agreements with any officer or director of WBNI. WBNI is not a party to or bound by any collective bargaining agreement. There are no loans or other obligations payable or owing by WBNI to any stockholder, officer, director or employee of WBNI, nor are there any loans or debts payable or owing by any of such persons to WBNI or any guarantees by WBNI of any loan or obligation of any nature to which any such person is a party.

3.19 EMPLOYEE BENEFIT PLANS. WBNI has no (a) non-qualified deferred or incentive compensation or retirements plans or arrangements, (b) qualified retirement plans or arrangements, (c) other employee compensation, severance or termination pay or welfare benefit plans, programs or arrangements or (d) any related trusts, insurance contracts or other funding arrangements maintained, established or contributed to by WBNI.

3.20 LEGAL COMPLIANCE. To the best knowledge of WBNI, no claim has been filed against WBNI alleging a violation of any applicable laws and regulations of foreign, federal, state and local governments and all agencies thereof. WBNI holds all of the material permits, licenses, certificates or other authorizations of foreign, federal, state or local governmental agencies required for the conduct of its business as presently conducted.

3.21 BROKER'S FEES. Neither WBNI, nor anyone on its behalf has any liability to any broker, finder, investment banker or agent, or has agreed to pay any brokerage fees, finder's fees or commissions, or to reimburse any expenses of any broker, finder, investment banker or agent in connection with this Agreement .

3.22 DISCLOSURE. The representations and warranties and statements of fact made by WBNI in this Agreement are, as applicable, accurate, correct and complete and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements and information contained herein not false or misleading

3.23 INSOLVENCY WBNI is able to pay its debts as they mature and the transfer of the WBNI Shares (and the transactions contemplated hereby) by WBNI, in accordance with the terms of this Agreement, shall not constitute a voidable preference or transfer in fraud by any creditor of WBNI under applicable federal or state insolvency law.

3.24 BANKRUPTCY. WBNI has paid all claims required to be paid pursuant to the Amended Joint Plan of Reorganization confirmed on April 22, 1999 (the "Plan") to which WBNI was once a party, including without limitation. all claims, entitled to administrative expense priority pursuant to Section S04(b) of Title 11 of the United States Bankruptcy Code. WBNI has no liability or obligation under the Plan. WBNI is under no obligation to obtain court approval of this Agreement and the transactions contemplated hereunder. The transfer of the WBNI Shares as of the Closing will be free and clear of any and all liens, rights of offsets, recoupment, claims, interests, charges and encumbrances therein, thereon and/or thereagainst of whatever kind, type, nature, or description including, without limitation, any lien, security interest, pledge, hypothecation encumbrance or other charge, interest or claim (including. but not limited to, any "claim" as defined in Section 101(5) of the Bankruptcy Code) in, against or with respect to the WBNI Shares, having arisen, existed or accrued prior to and through the Closing, whether direct or indirect, absolute or contingent, choate or inchoate, fixed or contingent, matured or unmatured, liquidated or unliquidated, arising by agreement, stature or otherwise and whether arising prior to, on or after the bankruptcy filing date.

3.25 ACCOUNTANTS CONSENTS. WBNI will obtain the consent of its current accountant to permit the use of applicable audited financial statements of WBNI to be included in any registration statement WBNI or its successor and assigns may file.

3.26 VOTING REQUIREMENTS. Stockholder approval for this transaction has been obtained pursuant to consent of stockholders in lieu of special meeting.

3.27 ANTI TAKEOVER PLAN. WBNI does not have in effect any plan, scheme, device, or arrangement, commonly known as a "poison pill" or "anti-takeover" plan. No other state takeover statute or similar statute or regulation applies or purports to apply to this transaction, this Agreement or any of the transactions contemplated by this Agreement.

ARTICLE 4
ADDITIONAL AGREEMENTS AND POST CLOSING MATTERS

4.1 HFG/POST EXCHANGE ADJUSTMENTS. Subject to the provisions of the second paragraph of this Section 4.1, if WBNI. Holdings and Trans-Logistics report on a consolidated basis, earnings before interest, taxes, depreciation and amortization ("EBITDA"), of at least $750,000 for the fiscal year ending December 31, 2001 (the "Reporting Period") based on the findings of the Auditor's Report (as hereinafter defined), HFG shall sell, transfer and assign to WBNI, for no additional consideration, 117,052 shares of WBNI's common stock

(the "HFG Shares") currently issued in the name of and held by HFG. A certificate evidencing the shares to be returned shall be duly endorsed in favor of and delivered to WBNI within five (5) business days of the date that the Auditors' Report is delivered to HFG (the "Adjustment Date"). However, if the entities fail to report, on a consolidated basis, EBITDA of at least $400,000 for the Reporting Period as set forth in the Auditors' Report, WBNI shall deliver to HFG within five (5) business days of the Adjustment Date a warrant (the "Warrant") to purchase 78.035 shares of WBNI's common stock at

a per share purchase price of $.01 during the three year period following the date of the agreement evidencing the warrant. HFG agrees that it shall reserve the HFG Shares for transfer to WBNI during the period commencing on the date hereof and ending on the Adjustment Date. HFG further agrees that stop transfer instructions shall be given to WBNI's transfer agent for the purpose of restricting the disposition of the HFG Shares until the passing of the Adjustment Date.

The consolidated entities shall be obligated under this Section 4.1 to provide HFG with a report of the current independent auditor of Trans-Logistics (the "Auditors' Report") setting forth the combined entities' EBITDA for the Reporting Period assuming that the entities did not expense during the applicable fiscal year one time charges resulting from the acquisition of Q-Logistics, a wholly owned subsidiary of Trans-Logistics. A determination as to whether the HFG Shares are to be transferred or the Warrant issued in accordance with this section shall be based on the results of the Auditors' Report. HFG shall within five days of the Adjustment Date advise WBNI of any concerns it has over the Auditors' Report. If a concern is raised, HFG may, as its sole expense, engage a party of its designation to confer with the firm who prepared the Auditors' Report for the purpose of resolving all outstanding matters. If the parties cannot reach agreement on the disputed matters, an independent third party, agreed to by both WBNI and HFG, shall be engaged to resolve all outstanding issues. The determination of the third party shall be binding upon both HFG and WBNI and shall be non-appealable.

4.2 RESIGNATION OF GEORGE GILMAN. Upon completion of the Exchange, George Gilman shall resign as the sole officer and director of WBNI and Allan Marshall shall be appointed as President and Secretary of WBNI, to serve until his sooner death, resignation or removal from office.

4.3 APPOINTMENT OF NEW MEMBERS TO BOARD OF Directors. Upon consummation of the Exchange, Allan Marshall will be appointed to the Board of Directors of WBNI, to serve in such capacity until the sooner of his death, resignation, or removal from office or until the calling of a special or annual meeting of stockholders of WBNI at which directors are elected.

4.4 SERVICES AGREEMENT WITH HFG. Upon completion of the Exchange, WBNI and Holdings shall enter with that certain Services Agreement with HFG, the form of which is attached hereto as Exhibit "A".

4.5 LEGAL OPINIONS. At the Closing, WBNI shall deliver to Trans-Logistics and the Stockholders the legal opinion of Souter & Diamond, P.C. the form of which is attached hereto as Exhibit "B".

4.6 AGREEMENTS, SCHEDULES AND EXHIBITS. All statements contained herein or in any schedule, certificate, exhibit, list or other document delivered pursuant hereto or in connection with the transactions contemplated hereby shall be deemed to be representations and warranties for purposes of this Agreement.

4.7 SURVIVAL OF REPRESENTATIONS. The representations and warranties of each of the parties hereto shall survive the Closing for the period of twelve

(12) months following the Closing Date

(with the exception of the representation and warranty contained in Section 3.9 herein, which shall survive until the date of expiration of the applicable statute of limitations, including, but not limited to, with respect to all tax returns filed and any extensions thereof) and shall not be affected by any investigation conducted by any such party in the exercise of its due diligence prior to the consummation of the transactions contemplated herein.

ARTICLE 5
GENERAL PROVISIONS

5. 1 INTERPRETATION. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. References to Sections and Articles refer to sections and articles of this Agreement unless otherwise stated.

5.2 SEVERABILITY. If any term. Provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated and the parties shall negotiate in good faith to modify this Agreement to preserve each party's anticipated benefits under this Agreement.

5.3 MISCELLANEOUS. This Agreement (together with all other documents and instruments referred to herein): (a) constitutes the entire agreement and supersedes all other prior agreements and undertakings, both written and oral, among the parties with respect to the subject matter hereof; (b) except as expressly set forth herein, is not intended to confer upon any other person any rights or remedies hereunder and (c) shall not be assigned by operation of law or otherwise, except as may be mutually agreed upon by the parties hereto.

5.4 SEPARATE COUNSEL. Each party hereby expressly acknowledges that it has been advised and urged to seek its own separate legal counsel for advice with respect to this Agreement.

5.5 GOVERNING LAW This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware.

5.6 NOTICES. Any notice, demand, claim or other communication under this Agreement shall be in writing and shall be deemed to have been given upon the delivery, mailing or transmission thereof, as the case may be, if delivered personally, or sent by certified mail, return receipt requested, postage prepaid, or sent by facsimile or prepaid overnight courier to the parties at the addresses set forth below their names on the signature pages of this Agreement (or at such other addresses as shall be specified by the parties by like notice). A copy of any notices shall be sent as follows:

Copies of all notices delivered to Holdings shall also he sent to:

Rosen & Tetelman, LLP
501 Fifth Avenue, Suite 1404
New York. New York 10017
Attention: Ted D. Rosen. Esq.

Fax No.: 212.972.3555

Copies of all notices delivered to WBNI shall also be sent to:

Souter & Diamond, P.C.
7701 Las Colinas Ridge, Suite 250
Irving, Texas 75063
Attention: George I. Diamond
Fax No.: 972-373-8201

5.7 COUNTERPARTS. This Agreement may be executed in two or more counterparts, which together shall constitute a single agreement.

5.8 AMENDMENT. This Agreement may be amended, modified or supplemented only by an instrument in writing executed by all parties hereto.

5.9 PARTIES IN INTEREST: NO THIRD PARTY BENEFICIARIES: Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of an be binding upon the respective heirs,, legal representative, successors and assigns of the parties hereto. This Agreement shall not be deemed to confer upon any person not a party hereto any rights or remedies hereunder.

5.10 WAIVER. No waiver by any party of any default or breach by another party of any representation, warranty, covenant or condition contained in this Agreement shall be deemed to be a waiver of any subsequent default or breach by such party of the same or any other representation, warranty, covenant or condition. No act, delay, omission or course of dealing on the part of any party in exercising any right, power or remedy under this Agreement or at law or in equity shall operate as a waiver thereof or otherwise prejudice any of such party's rights, powers and remedies. All remedies, whether at law or in equity, shall be cumulative and the election of any one or more shall not constitute a waiver of the right to pursue other available remedies.

5.11 EXPENSES. The parties hereto shall pay all of their own expenses relating to the transactions contemplated by this Agreement, including, without limitation, the fees and expenses of their respective counsel and financial advisers.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

WBNI, INC.

By /S/ GEORGE GILMAN

George Gilman
President
710 North Post Oak Road, Suite 400
Houston, Texas 77024

TRANSL HOLDINGS, INC.
By /S/ ALLAN MARSHALL

Allan Marshall, President

18302 Highwoods Preserve Parkway, Suite 210
Tampa, Florida 33647

THE STOCKHOLDERS

Christine Otten, Stockholder

/S/ ALLAN MARSHALL

Allan Marshall, Stockholder

HAL TER FINANCIAL GROUP, INC.

/S/ TIMOTHY P. HALTER

Timothy P. Halter, President

7701 Las Colinas Ridge, Suite 250
Irving, Texas 75063

SCHEDULE A
STOCK EXCHANGE AGREEMENT

NAMES OF HOLDINGS* STOCKHOLDERS	NUMBER OF HOLDINGS* SHARES TO BE EXCHANGED	NUMBER OF WBNI SHARES TO BE RECEIVED
Christine Otten	30	1,794,804
Allan Marshall	70	4,187,876
	--	---
TOTAL	100	5,982,680

EXHIBIT 3. 0

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), made this 1Oth day of May, 2000, by and between Rose Auto Stores - Florida, Inc., a Florida corporation (the "Company"), and RAS Acquisition Corp., a Delaware corporation ("Delaware Merger Corp.") (the two corporate parties hereto being sometimes collectively referred to as the "Constituent Corporations"),

WITNESSETH:

WHEREAS, the proposed reincorporation merger (the "Merger") of the Company with Delaware Merger Corp. is being effected pursuant to the Company's Amended Joint Plan of Reorganization (the "Plan") dated February 10, 1999 as confirmed by order of the United States Bankruptcy Court for the Southern District of Florida, Miami Division on April 22, 1999,

WHEREAS, the Company has been authorized to effect the Merger in accordance with the Florida Business Corporation Act,

WHEREAS, the Merger has been authorized by Delaware Merger Corp. in accordance with Section 252 of the Delaware General Corporation Law,

WHEREAS, under the Plan, all of the Company's outstanding securities were cancelled and certain of the Company's creditors are entitled to receive shares of its common stock or the common stock of the Company's successors, and

WHEREAS, in this regard, Delaware Merger Corp. will issue shares of its common stock to such persons and entities in accordance with the Plan after the Merger;

NOW, THEREFORE, the Constituent Corporations do hereby agree to merge on the terms and conditions herein provided, as follows:

ARTICLE I
General

1.1 Agreement to Merge. The parties to this Agreement agree to effect the Merger herein provided for, subject to the terms and conditions set forth herein.

1.2 Effective Time of the Merger. The Merger shall be effective upon the filing of (i) the Articles of Merger with the Florida Department of State and (ii) the Certificate of Merger with the Secretary of State of Delaware. The date and time the Merger becomes effective is referred to as the "Effective Time of the Merger."

1.3 Surviving Corporation. Upon the Effective Time of the Merger, the Company shall be merged into Delaware Merger Corp., and Delaware Merger Corp. shall be the surviving corporation, governed by the laws of the State of Delaware (hereinafter sometimes called the "Surviving Corporation").

1.4 Certificate of Incorporation and Bylaws. Upon the Effective Time of the Merger, the Certificate of Incorporation and Bylaws of Delaware Merger Corp. in effect immediately prior to the Effective Time of the Merger shall be the Certificate of Incorporation and Bylaws of the Surviving Corporation, subject always to the right of the Surviving Corporation to amend its Certificate of Incorporation and Bylaws in accordance with the laws of the State of Delaware and the provisions of the Certificate of Incorporation and Bylaws.

1.5 Directors and Officers. The directors and officers of Delaware

Merger Corp. in office at the Effective Time of the Merger shall be and constitute the directors and officers of the Surviving Corporation, each holding the same office and/or directorship in the Surviving Corporation as they held in Delaware Merger Corp. for the terms elected and/or until their respective successors shall be elected or appointed and qualified.

1.6 Effect of the Merge. On and after the Effective Time of the Merger, subject to the terms and conditions of this Agreement, the separate existence of the Company shall cease, the separate existence of Delaware Merger Corp., as the Surviving Corporation, shall continue unaffected by the Merger, except as expressly set forth herein, and the Surviving Corporation shall succeed, without further action, to all the properties and assets of the Company of every kind, nature and description and to the Company's business as a going concern. The Surviving Corporation shall also succeed to all rights, title and interests in any real or other property owned by the Company without reversion or impairment, without further act or deed, and without any transfer or assignment having occurred, but subject to any existing liens thereon. All liabilities and obligations of the Company shall become the liabilities and obligations of the Surviving Corporation and any proceedings pending against the Company will be continued as if the Merger had not occurred.

1.7 Further Assurances. The Company hereby agrees that at any time, or from time to time, as and when requested by the Surviving Corporation, or by its successors and assigns, it will execute and deliver, or cause to be executed and delivered in its name by its last acting officers, or by the corresponding officers of the Surviving Corporation, all such conveyances, assignments, transfers, deeds or other instruments, and will take or cause to be taken such further or other action and give such assurances as the Surviving Corporation, its successors or assigns may deem necessary or desirable in order to evidence the transfer, vesting of any property, right, privilege or franchise or to vest or perfect in or confirm to the Surviving Corporation, its successors and assigns, title to and possession of all the property, rights, privileges, powers, immunities, franchises and interests referred to in this Article I and otherwise to carry out the intent and purposes thereof

Delaware Merger Corp., as the Surviving Corporation, agrees that it will pay to any dissenting stockholder of any Delaware Merger Corp., in accordance with any applicable provisions of the laws of Delaware, such amount as such dissenting stockholder shall be entitled to receive under applicable law as a dissenting stockholder.

ARTICLE II
Capital Stock of the Constituent Corporations

2.1 Delaware Merger Corp. Capital Stock. Upon the Effective Time of the Merger, by virtue of the Merger and without any action on the part of the Company, Delaware Merger Corp. or the holders of any of the common stock ("Delaware Merger Corp. Common Stock") of Delaware Merger Corp., each share of Delaware Merger Corp. Common Stock issued and outstanding immediately prior to the Effective Time of the Merger shall be cancelled without any merger consideration therefore and shall no longer be outstanding.

2.2 Right to Receive Company Capital Stock. Upon the Effective Time of the Merger, by virtue of the Merger and without any action on the part of the Company or Delaware Merger Corp., each share of common stock ("Company Common

Stock") of the Company that persons and entities are entitled to receive in accordance with the Plan shall be converted into the right to receive one share of Delaware Merger Corp. Common Stock.

2.3 Issuance of Delaware Merger Corp. Common Stock. Following the Effective Time of the Merger, Delaware Merger Corp. shall issue shares of Delaware Merger Corp. Common Stock in accordance with the Plan.

2.4 Dissenting Shares. Each share of Delaware Merger Corp. Common Stock issued and outstanding immediately prior to the Effective Time of Merger not voted in favor of the Merger and the holder of which has given written notice of the exercise of dissenter's rights as required by applicable law is herein called a "Dissenting Share." Dissenting Shares shall not be converted into or represent the right to receive the merger consideration pursuant to this Agreement and shall be entitled only to such rights as are available to such holder pursuant to applicable law unless the holder thereof shall have withdrawn or forfeited his dissenter's rights. Each holder of Dissenting Shares shall be entitled to receive the value of such Dissenting Shares held by him in accordance with the provisions of applicable law. If any holder of Dissenting Shares shall effectively withdraw or forfeit his dissenter's rights under applicable law, such Dissenting Shares shall be converted into the right to receive the merger consideration in accordance with this Agreement.

ARTICLE III
Termination and Amendment

3.1 Termination. This Agreement may be terminated and abandoned at any time prior to the Effective Time of the Merger by the mutual written consent of the Boards of Directors of the Company and Delaware Merger Corp.

3.2 Consequences of Termination. In the event of the termination and abandonment of this Agreement pursuant to the provisions of Section 3. 1 hereof, this Agreement shall be of no further force or effect.

3.3 Modification. Amendment, etc. Any of the terms or conditions of this Agreement may be waived at any time by the party entitled to the benefits thereof, and this Agreement may be modified or amended at any time to the full extent permitted by the corporate laws of the States of Massachusetts and Delaware. Any waiver, modification or amendment shall be effective only if reduced to writing and executed by the duly authorized representatives of the Constituent Corporations.

ARTICLE IV
Miscellaneous

4.1 Expense . The Surviving Corporation shall pay all expenses of carrying this Agreement into effect and accomplishing the Merger herein provided for.

4.2 Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provisions of this Agreement.

4.3 Counterparts. This Agreement may be executed in any number of

counterparts, each of which when so executed and delivered shall be deemed to be an original instrument, and all such counterparts together shall constitute only one original.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf by an officer duly authorized thereunto as of the date first above written.

ROSE AUTO STORES - FLORIDA, INC.

By: /S/ TIMOTHY P. HALTER

Timothy P. Halter, President

RAS ACQUISITION CORP.

By: /S/ TIMOTHY P. HALTER

Timothy P. Halter, President

EXHIBIT 3.1

[STATE LOGO]

FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

May 17, 2000

Mr. George L. Diamond
Halter Financial Group, Inc.
7701 Las Colinas Ridge, Suite 250
Irving, TX 75063

The Articles of Merger were filed on May 15, 2000, for RAS ACQUISITION CORP., the surviving Delaware corporation not authorized to transact business in Florida.

Should you have any further questions regarding this matter, please feel free to call (850) 487-6050, the Amendment Filing Section.

Susan Payne
Senior Section Administrator
Division of Corporations Letter Number: 90OA00027828

Division of Corporations - P.O. Box 6327 - Tallahassee, Florida 32314

ARTICLES OF MERGER
(PROFIT CORPORATIONS)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105,F.S.

FIRSt: The name and jurisdiction of the SURVIVING corporation is:

NAME	JURISDICTION
RAS ACQUISITION CORP.	DELAWARE

SECOND: The name and Jurisdiction of each MERGING corporation is:

NAME	JURISDICTION
RAS ACQUISITION CORP.	DELAWARE
ROSE AUTO STORES - FLORIDA, INC.	FLORIDA

THIRD: The Plan of Merger is attached.

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

FIFTH: The Plan of Merger was adopted by the board of directors of the surviving corporation on May 10, 2000 and shareholder approval was not required.

SIXTH: The Plan of Merger was not approved by either the shareholders or the board of directors of the merging corporation as it was ordered and approved by the United States Bankruptcy Court for the Southern District of Florida, Miami Division pursuant to that Amended Joint Plan of Reorganization (the "Bankruptcy Plan") dated February 10, 1999 and confirmed on April 22, 1999. The Bankruptcy Plan is attached.

SIGNATURE PAGE FOLLOWS

SEVENTH: SIGNATURES FOR EACH CORPORATION

NAME OF CORPORATION	SIGNATURE	TYPED OR PRINTED OF INDIVIDUAL & TITLE
RAS ACQUSITION CORP	/S/TIMOTHY P. HALTER	TIMOTHY P. HALTER, PRESIDENT
ROSE AUTO STORES - FLORIDA, INC	/S/TIMOTHY P. HALTER	TIMOTHY P. HALTER, PRESIDENT

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF MERGER, WHICH MERGES:

"RAS LIQUIDATING, INC.", A FLORIDA CORPORATION,

WITH AND INTO "RAS ACQUISITION CORP." UNDER THE NAME OF "RAS ACQUISITION CORP.", A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE SEVENTEENTH DAY OF MAY, A.D. 2000, AT 12 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

[STATE SEAL]

/S/ EDWARD J. FREEL

Edward J. Freel, Secretary of State

3224563 8100M

AUTHENTICATION: 0443704

001250906 DATE: 05-17-00

CERTIFICATE OF MERGER

Merging

RAS LIQUIDATING, INC.
(a Florida corporation)

with and into

RAS ACQUISITION CORP.,
(a Delaware corporation)

The undersigned Corporation DOES HEREBY CERTIFY:

FIRST- That the name and state of incorporation of each of the constituent corporations of the merger is as follows:

Name	State of Incorporation
RAS Liquidating, Inc.	Florida
RAS Acquisition Corp.	Delaware

SECOND: That an Agreement and Plan of Merger (the "Plan of Merger") between the parties to the merger has been approved, adopted, certified, executed and acknowledged by each of the constituent corporations in accordance with the requirements of Section 252 of the General Corporation Law of Delaware.

THIRD: That the name of the surviving corporation of the merger is RAS Acquisition Corp., a Delaware corporation.

FOURTH: The Certificate of Incorporation and Bylaws of RAS Acquisition Corp., a Delaware corporation, which is the surviving corporation, shall continue in full force and effect as the Certificate of Incorporation and Bylaws of the surviving corporation.

FIFTH: That the executed Plan of Merger is on file at the principal place of business of the surviving corporation, the address of which is 7701 Las Colinas Ridge, Suite 250, Irving, Texas 75063,

SIXTH: That a copy of the Plan of Merger will be furnished by the surviving corporation, on request and without cost, to any stockholder of any constituent corporation.

Dated May 10, 2000.

RAS ACQLUSITION CORP.,
a Delaware corporation

By: TIMOTHY P. HALTER

Timothy P. Halter, President

EXHIBIT 3.3

[state logo]

THE STATE OF TEXAS

SECRETARY OF STATE

CERTIFICATE OF MERGER

The undersigned, as Secretary of State of Texas, hereby certifies that the attached Articles of Merger of

WBNI, INC,
A Texas Corporation
with
RAS ACQUISITION CORP.
A Delaware No Permit Entity

have been received in this office and are found to conform to law. ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the Secretary by law, hereby issues this Certificate of Merger.

Filed FEBRUARY 1, 2001

Effective FEBRUARY 1, 2001

[STATE SEAL]

/S/ HENRY CUELLAR

Henry Cuellar
Secretary of State

FILED
IN THE OFFICE OF THE
SECRETARY OF
STATE OF TEXAS
FEB 01 2001
CORPORATIONS SECTION

ARTICLES OF MERGER
OF
WBNI, INC.
WITH AND INTO
RAS ACQUISITION CORP.

Pursuant to the provisions of Article 5.04 of the Texas Business Corporation Act, the undersigned corporations certify the following articles of merger adopted for the purpose of effecting a merger in accordance with the provisions of Part Five of the Texas Business Corporation Act.

1. The name of each of the undersigned corporations that are a party to the Agreement and Plan of Merger (the "Plan of Merger") and the states under the laws of which they are organized are as follows:

Name of Corporation	State
RAS Acquisition Corp.	Delaware
WBNI, Inc.	Texas

2. A Plan of Merger has been adopted and approved in accordance with the provisions of Article 5.03 of The Texas Business Corporation Act providing for the combination of WBNI, Inc. with and into RAS Acquisition Corp. and resulting in RAS Acquisition Corp. being the surviving corporation in the merger.

3. The Certificate of Incorporation and Bylaws of RAS Acquisition Corp. will be the Certificate of Incorporation and Bylaws of the Surviving Corporation until thereafter chanced or amended as provided therein or by applicable law. Except as set forth below, no amendments or changes in the Certificate of Incorporation or Bylaws of the surviving corporation are to be effected by the Mercer. Article First of the Certificate of Incorporation of RAS Acquisition Corp. shall be amended so as to change the entities name to WBNI, Inc.

4. An executed Plan of Merger is on file at the principal place of business of RAS Acquisition Corp. at 7701 Las Colinas Ridge, Suite 250, Irving, Texas 75063 and a copy of the Plan of Merger will be furnished by RAS Acquisition Corp., on written request and without cost, to any shareholder of each domestic corporation that is a party to the plan of merger and to any creditor or obligee of the parties to the merger at the time of the merger if such obligation is then outstanding.

5. As to the undersigned domestic corporation, the approval of whose shareholders is required, the number of shares outstanding, and, if the shares of any class or series are entitled to vote as a class, the designation and dumber of outstanding shares of each such class or series are as follows:

Name of Corporation	Number of Shares Outstanding	Class or Series	Number of Shares Entitled to Vote as a Class or Series
WBNI, Inc.	1,000	Common	--

6. As to the undersigned domestic corporation, the approval of whose shareholders is required, the number of shares, not entitled to vote only as a class, voted for and against the Plan of Merger, respectively, and, if the shares of any class or series are entitled to vote as a class, the number of shares of each such class or series voted for and against the plan respectively, are as follows:

Name of Corporation	Total Voted For	Total Voted Against	Number of Shares Entitled to Vote as a Class or Series	Voted For	Voted Against
WBNI, Inc.	1,000	-0-	--	--	--

7. As to the undersigned domestic corporation that is a party to the

Plan of Merger, the approval of the Plan of Merger and performance of its terms were duly authorized by all action required by the laws of the State of Texas and by its constituent documents.

9. As to the undersigned foreign corporation that is a parry to the Plan of Merger, the approval of the Plan of Merger and performance of its terms were duly authorized by all action required by the laws, under which it was incorporated and by its constituent documents.

9. The surviving corporation will be responsible for the payment of all fees and franchise taxes on the merger corporation and will be obligated to pay such fees and franchise taxes if the same are not timely paid,

10. These Articles of Merger and the merger under the Plan of Merger shall be effective on the date of filing with the Secretary of State of Texas.

SIGNATURE PAGE FOLLOWS

Dated: January 31, 2001

WBNI, INC.

By:

George Gilman
President

Dated: January 31, 2001

RAS ACQUISITION CORP.

By: /s/ TIMOTHY P. HALTER

Timothy P. Halter
President

Dated: January 31, 2001

WBNI, INC.

By: /S/ GEORGE GILMAN

George Gilman
President

Dated: January 31, 2001

RAS ACQUISITION CORP.

By:

Timothy P. Halter
President

STATE OF DELAWARE

EXHIBIT 3. 4 PAGE 1

OFFICE OF THE SECRETARY OF STATE

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF MERGER, WHICH MERGES:

"WBNI, INC.", A TEXAS CORPORATION,

WITH AND INTO "RAS ACQUISITION CORP." UNDER THE NAME OF "WBNI, INC.", A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE FIRST DAY OF FEBRUARY, A.D. 2001, AT 2:30 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

[state seal] /s/ HARRIET SMITH WINDSOR

Harriet Smith Windsor, Secretary of State

3224563 8100M A ATHENTICATION: 0950989

010053819 DATE: 02-01-01

CERTIFICATE OF MERGER

Merging

WBNI, INC.
(a Texas corporation)

with and into

RAS ACQUISITION CORP.
(a Delaware corporation)

The undersigned corporation DOES HEREBY CERTIFY:

FIRST: That the name and state of incorporation of each of the constituent corporations of the merger is as follows:

Name	State of Incorporation
WBNI, Inc.	Texas
RAS Acquisition Corp.	Delaware

SECOND: That an Agreement and Plan of Merger (the "Plan of Merger") between the parties to the merger has been approved. adopted, certified, executed and acknowledged by each of the constituent corporations in accordance with The requirements of Section 252 of the General Corporation Law of Delaware.

THIRD: That the name of the surviving corporation of the merger is RAS Acquisition Corp., a Delaware corporation.

FOURTH: Except as otherwise amended hereby, the Certificate of Incorporation and Bylaws of RAS Acquisition Corp., a Delaware corporation, which is the surviving corporation, shall continue in full force and effect as the Ccrilficate of Incorporation and Bylaws of the surviving corporation:

Article FIRST of the Certificate of Incorporation of the surviving corporation shall be amended to read in its entirety as follows:

"FIRST: The name of this corporation is WBNI, Inc."

FIFTH: That the executed Plan of Merger is on file at the principal place of business of the surviving corporation, the address of which is 7701 Las Colinas Ridge, Suite 250, Irving, Texas 75063.

SIXTH: That a copy of the Plan of Merger will be furnished by the surviving corporation, on request and without cost, to any stockholder of any constituent corporation.

Dated January 31, 2001.

RAS ACQUISITION CORP.,
a Delaware corporation

By: /s/ TIMOTHY P. HALTER

Timothy P. Halter, President

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "RAS ACQUISITION CORP.", FILED IN THIS OFFICE ON THE EIGHTH DAY OF MAY, A.D. 2000, AT 3:30 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

/S/ EDWARD J. FREEL

[STATE SEAL] Edward J. Freel, Secretary of State

3224563 8100 AUTHENTICATION: 0425518

001233212 DATE: 05-08-00

CERTIFICATE OF INCORPORATION

OF

RAS ACQUISITION CORP.

I, the undersigned natural person acting as an incorporator of a corporation (hereinafter called the "Corporation") under the General Corporation Law of the State of Delaware, as amended from time to time, (the "DGCL"), do hereby adopt the following Certificate of Incorporation for the Corporation:

FIRST: The name of this corporation is RAS Acquisition Corp.

SECOND: The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, Delaware 19801, County of New Castle. The name of the registered agent of the Corporation at such address is The Corporation Trust Company.

THIRD: The purpose for which the Corporation is organized is to engage in any and all lawful acts or activity for which corporations may be organized under the DGCL. The Corporation will have perpetual existence.

FOURTH: The Corporation shall have authority to issue two classes of shares to be designated respectively, "Common Stock" and "Preferred Stock". The

total number of shares, which the Corporation is authorized to issue, is 50,000,000 shares of which 40,000,000 shall be Common Stock and 10,000,000 shall be Preferred Stock. Each share of Common Stock shall have a par value of $.001, and each share of Preferred Stock shall have a par value of $.001

The Preferred Stock authorized by this Certificate of Incorporation may be issued form time to time in one or more series, each of which shall have such designation(s) on title(s) as may be fixed by the Board of Directors prior to the issuance of any shares thereof The Board of Directors is hereby authorized to fix or alter the dividend rates, conversion rights, rights and terms of redemption including sinking fund provisions, the redemption price, or prices, voting rights and liquidation preferences of any wholly unissued series of Preferred Stock, and the number of shares constituting any such series and the designation thereof, or any of them. The rights, powers, preferences limitations and restrictions, if any, accompanying such shares of Preferred Stock shall be set forth by resolution of the Board of Directors providing for the issue thereof prior to the issuance of any shares thereof, in accordance with the applicable Provisions of the DGCL Each share of any series of Preferred Stock shall be identical with all other shares of such series, except as to the date from which dividends, if any, shall accrue.

Shares of Common Stock may be issued for such consideration, having a value of not less than the stated par value thereof, as determined from time to time by the Board of Directors.

FIFTH: The name of the incorporator is George L. Diamond, and the mailing address of such incorporator Is 7701 Las Colinas Ridge, Suite 250, Irving, Texas 75063.

SIXTH: The number of directors constituting the initial board of directors is one, and the name and address of the person who is to serve as director until the first annual meeting of stockholders or until his successors are elected and qualified is as follows:

NAME	ADDRESS	CITY, STATE
Timothy P. Halter	7701 Las Colinas Ridge, Suite 1-50	Irving, Texas 75063

SEVENTH: Directors of the Corporation need not be elected by written ballot unless the bylaws of the Corporation otherwise provide.

EIGHTH: The directors of the Corporation shall have the power to adopt, amend and repeal the bylaws of the Corporation.

NINTH. No contract or transaction between the Corporation and one or more of its directors, officers or stockholders, or between the Corporation and any person (as used herein "person" means other corporation, partnership, association, firm, trust, joint venture, political subdivision, or instrumentality) or other organization in which one or more, of its directors, officers or stockholders are directors, officers or stockholders, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the board or committee which authorizes the contract or transaction, or solely because his, her or their votes are counted for such purpose, if: (i) the material facts as to his or her relationship or interest and as to the contact or transaction are disclosed or are known to the board of directors or the committee, and the board of directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum, or (ii) the material facts as to his or her relationship or interest and

as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders, or (iii) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the board of directors, a committee thereof, or the stockholders Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of a committee which authorizes the contract or transaction.

TENTH: The Corporation shall indemnify any person who was, is or is threatened to be made a party to a proceeding (as hereinafter defined) by reason of the fact that he or she (i) is or was a director or officer of the Corporation or (ii) while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise, to the fullest extent permitted under the DGCL, as the same exists or may hereafter be amended. Such right shall be a contract right and as such shall run to the benefit of any director or officer who is elected and accepts the position of director or officer of the Corporation or elects to continue to serve as a director or officer of the Corporation while this Article Tenth is in effect. Any repeal or amendment of this Article Tenth shall be prospective only and shall not limit the rights of any such director or officer or the obligations of the Corporation with respect to any claim arising from or related to the services of such director or officer in any of the foregoing capacities prior to any such repeal or amendment to this Article Tenth. Such right shall include the right to be paid by the Corporation expenses incurred in defending any such proceeding in advance of its final disposition to the maximum extent permitted under the DG1CL, as the same exists or may hereafter be amended if a claim for indemnification or advancement of expenses hereunder is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim, and if successful in whole or in part, the claimant shall also be entitled to be paid the expenses of prosecuting such claim. It shall be a defense to any such action that such indemnification or advancement of costs of defense are not permitted under the DGCL, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its board of directors or any committee thereof, independent legal counsel, or stockholders) to have made its determination prior to the commencement of such action that indemnification of, or advancement of costs of defense to, the claimant is permissible in the circumstances nor an actual determination by the Corporation (including its board of directors or any committee thereof, independent legal counsel, or stockholders) that such Indemnification or advancement is not permissible shall be a defense to the action or create a presumption that such indemnification or advancement is not permissible, In the event of the death of any person having a right of indemnification under the foregoing provisions, such right shall inure to the benefit of his or her heirs, executors, administrators and personal representatives. The rights conferred above shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, bylaw, resolution of stockholders or directors, agreement, or otherwise.

Without limiting the generality of the foregoing, to the extent permitted by then applicable law, the grant of mandatory indemnification Pursuant to this Article Tenth shall extend to proceedings involving the negligence of such person.

The Corporation may additionally indemnify any employee or agent of the Corporation to the fullest extent permitted by law.

As used herein, the term "proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminals administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding,

and any inquiry or investigation that could lead to such an action, suit or proceeding.

The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under Section 145 of the DGCL.

ELEVENTH: A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper benefit. Any repeal or amendment of this Article Eleventh by the stockholder Corporation shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director of the Corporation arising from an act or omission occurring prior to the time of such repeal or amendment. In addition to the circumstances in which a director of the Corporation is not personally liable as set forth in the foregoing provisions of this Article Eleventh, a director shall not be liable to the Corporation or its stockholders to such further extent as permitted by any law hereafter enacted, including, without 1imitation, any subsequent amendment to the DGCL.

TWELFTH Cumulative voting with respect to the election of directors is expressly prohibited.

THIRTEENTH. The Corporation expressly elects not to be governed by Section 203 of the DGCL.

I, the undersigned, for the purpose of forming the Corporation under the laws of the State of Delaware, do make, file and record this Cert.ificate of Incorporation and do certify that this is my act and deed and that the facts stated herein are true and, accordingly, I do hereunto set my hand on this 8th day of May, 2000.

/s/ GEORGE L. DIAMOND

George L. Diamond

EXHIBIT 3.6

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "WBNI, INC.", CHANGING ITS NAME FROM "WBNI, INC." TO "SEGMENTZ, INC.", FILED IN THIS OFFICE ON THE FIRST DAY OF NOVEMBER, A.D. 2001, AT 3 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

/S/ HARRIET SMITH WINDSOR

[STATE SEAL] Harriet Smith Windsor, Secretary of State

3224563 8100 AUTHENTICATION: 1424460

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 03:00 PM 11/01/2001
010552474 - 3224563

STATE OF DELAWARE
CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION

FIRST: That pursuant to the Provisions Of Section 141(f) of the Delaware General Corporation Law setting (the "Act") the Board of Directors of WBNI, Inc. duly adopted resolutions setting forth proposed amendment of the Certificate of Incorporation of said corporation, declaring said amendment to be advisable. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Article FIRST thereof so that, as amended, said Article shall be and read as follows;

FIRST: The name of this corporation is Segmentz, Inc.

SECOND: That thereafter, pursuant to resolution of the Board of Directors, a consent of stockholders in lieu of meeting was duly executed by stockholders holding the necessary number of shares as required by statue to ratify such amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Sections 228 and 242 of the Act.

FOURTH: That the capital of said corporation, shall not be reduced under or by reason of said amendment.

Executed this 26h day of October 2001.

By:/S/ GEORGE GILMAN

George Gilman, President

EXHIBIT 3.7

BYLAWS

OF

RAS ACQUISITION CORP.

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BYLAWS

OF

RAS ACQUISITION CORP.

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE. The registered office and registered agent of RAS Acquisition Corp. (the "Corporation") will be as from time to time set forth in the Corporation's Certificate of Incorporation (as may be amended from time to time) or in any certificate filed with the Secretary of State of the State of Delaware and the appropriate county Recorder or Recorders. as the case may be to amend such information.

SECTION 2. OTHER OFFICES. The Corporation may, also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE 11

STOCKHOLDERS

SECTION 1. PLACE OF MEETINGS. All meetings of the stockholders for the election of Directors will be held at such place. within or without the State of Delaware. as may, be fixed from time to time by the Board of Directors. Meetings of stockholders for any other purpose may be held at such time and place, within or without the State of Delaware, as may be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

SECTION 2. ANNUAL MEETING. An annual meeting of the stockholders will be held at such time as may be determined by the Board of Directors, at which meeting the stockholders will elect a Board of Directors, and transact such other business as may properly be brought before the meeting.

SECTION 3. LIST OF STOCKHOLDERS. At least ten days before each meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting, arranged in alphabetical order, with the address of and the number of voting shares registered in the name of each, will be prepared by the officer or agent having charge of the stock transfer books. Such list will be open to the examination of any stockholder, for any purpose germane to the meeting,

during ordinary bus ness hours, for a period of at least ten day prior to the meeting, either at a place within the city where the meeting is to be held, which place will be the notice of the meeting, or if not so specified at the place where the meeting is to be held. Such list will be produced and kept open at the time and place of the meeting during the whole time thereof, and will be subject to the inspection of any stockholder who may be present.

SECTION 4. SPECIAL MEETINGS. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by law, the Certificate of Incorporation or these Bylaws, may be called by the Chairman of the Board, the Chief Executive Officer. the President or the Board of Directors. Business transacted at all special meetings will be confined to the purposes stated in the notice of the meeting unless all stockholders entitled to vote are present and consent.

SECTION 5. NOTICE. Written or printed notice stating the place, day and hour of any meeting of the stockholders and, in case of a special meeting, the purpose or purposes for which the meeting is called, will be delivered not less than ten nor more than sixty days before the date of the meeting, either personally or by mail, by or at the direction of the Chairman of the Board, the Chief Executive Officer, the President, the Secretary, or the officer or person calling the meeting, to each stockholder of record entitled to vote at the meeting. If mailed, such notice will be deemed to be delivered when deposited in the United States mail, addressed to the stockholder at his address as it appears on the stock transfer books of the Corporation, with postage thereon prepaid.

SECTION 6. QUORUM. At all meetings of the stockholders, the presence in person or by proxy of the holders of a majority of the shares issued and outstanding and entitled to vote will be necessary and sufficient to constitute a quorum for the transaction of business except as otherwise provided by law, the Certificate of Incorporation or these Bylaws. If, however, such quorum is not present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, will have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting will be given to each stockholder of record entitled to vote at the meeting. At such adjourned meeting at which a quorum is presented or represented, any business may be transacted that might have been transacted at the meeting as originally notified.

SECTION 7. VOTING. When a quorum is present at any meeting of the Corporation's stockholders, the vote of the holders of a majority of the shares entitled to vote on, and voted for or against, any matter will decide any questions brought before such meeting, unless the question is one upon which, by express provision of law, the Certificate of Incorporation or these Bylaws, a different vote is required, in which case such express provision will govern and control the decision of such question. The stockholders present in person or by proxy at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

SECTION 8. METHOD OF VOTING. Each outstanding share of the Corporation's capital stock, regardless of class, will be entitled to one vote on each matter submitted to a vote at a meeting of stockholders, except to the extent that the voting rights of the shares of any class or classes are limited

or denied by the Certificate of Incorporation, as amended from time to time. At any meeting of the stockholders, every stockholder having the right to vote will be entitled to vote in person, or by proxy appointed by an instrument in writing subscribed by such stockholder and bearing a date not more than three years prior to such meeting, unless such instrument provides for a longer period. Each proxy will be revocable unless expressly provided therein to be irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally. Such proxy will be filed with the Secretary of the Corporation prior to or at the time of the meeting. Voting on any question or in any election, other than for directors, may be by voice vote or show of hands unless the presiding officer orders, or any stockholder demands, that voting be by written ballot.

SECTION 9. RECORD DATE. The Board of Directors may fix in advance a record date for the purpose of determining stockholders entitled to notice of or to vote at a meeting of stockholders, which record date will not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date will not be less than ten nor more than sixty days prior to such meeting. In the absence of any action by the Board of Directors, the close of business on the date next preceding the day on which the notice is given will be the record date, or, if notice is waived, the close of business on the day next preceding the day on which the meeting is held will be the record date.

SECTION 10. ACTION BY CONSENT. Any action required or permitted by law, the Certificate of Incorporation or these Bylaws to be taken at a meeting of the stockholders of the Corporation may be taken without a meeting if a consent or consents in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and will be delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business or an officer or agent of the Corporation having custody of the minute book.

SECTION 11. STOCKHOLDER PROPOSALS. No proposal by a stockholder made pursuant to this Article II may he voted upon at a meeting of stockholders unless such stockholder shall have delivered or mailed in a timely manner (as set herein) and in writing to the Secretary of the Corporation (i) notice of such proposal, (ii) the text of the proposed alteration, amendment or repeal, if such proposal relates to a proposed change to the Corporation's Certificate of Incorporation or Bylaws, (iii) evidence reasonably satisfactory to the Secretary of the Corporation of such stockholder's status as such and of the number of shares of each class of capital stock of the Corporation of which such stockholder is the beneficial owner, (iv) a list of the names and addresses of other beneficial owners of shares of the capital stock of the Corporation, if any, with whom such stockholder is acting in concert, and the number of shares of each class of capital stock of the Corporation beneficially owned by each such beneficial owner and (v) an opinion of counsel, which counsel and the form and substance of which opinion shall be reasonably satisfactory to the Board of Directors of the Corporation, to the effect that the Certificate of Incorporation or Bylaws resulting from the adoption of such proposal would not be in conflict with the laws of the State of Delaware, if such proposal relates to a proposed change to the Corporation's Certificate of Incorporation or Bylaws. To be timely in connection with an annual meeting of stockholders, a stockholder's notice and other aforesaid items shall be delivered to or mailed and received at the principal executive offices of the Corporation not less than ninety nor more than 180 days prior to the earlier of the date of the meeting or the corresponding date on which the immediately preceding year's annual meeting

of stockholders was held. To be timely in connection with the voting on any such proposal at a special meeting of the stockholders, a stockholder's notice and other aforesaid items shall be delivered to or mailed and received at the principal executive offices of the Corporation not less than forty days nor more than sixty days prior to the date of such meeting, provided, however, that in the event that less than fifty days notice or prior public disclosure of the date of the special meeting of the stockholders is given or made to the stockholders, such stockholder's notice and other aforesaid items to be timely must be so received not later than the close of business on the seventh day following the day on which such notice of date of the meeting was mailed or such public disclosure was made. Within thirty days (or such shorter period that may exist prior to the date of the meeting) after such stockholder shall have submitted the aforesaid items, the Secretary and the Board of Directors of the Corporation shall respectively determine whether the items to be ruled upon by them are reasonably satisfactory and shall notify such stockholder in writing of their respective determinations. If such stockholder fails to submit a required item in the form or within the time indicated, or if the Secretary or the Board of Directors of the Corporation determines that the items to be ruled upon by them are not reasonably satisfactory, then such proposal by such stockholder may not be voted upon by the stockholders of the Corporation at such meeting of stockholders. The presiding person at each meeting of stockholders shall, if the facts warrant, determine and declare to the meeting that a proposal was not made in accordance with the procedure prescribed by these Bylaws, and if he should so determine, he shall so declare to the meeting and the defective proposal shall be disregarded. The requirements of this Section II shall be in addition to any other requirements imposed by these Bylaws, by the Corporation's Certificate of Incorporation or the law.

SECTION 12. NOMINATION OF DIRECTORS. Nominations for the election of directors may be made by the Board of Directors or by any stockholder (a "Nominator") entitled to vote in the election of directors. Such nominations, other than those made by the Board of Directors, shall be made in writing pursuant to timely notice delivered to or mailed and received by the Secretary of the Corporation as set forth in this Section 10. To be timely in connection with an annual meeting of stockholders, a Nominator's notice, setting forth the name and address of the person to be nominated, shall be delivered to or mailed and received at the principal executive offices of the Corporation not less than ninety days nor more than 180 days prior to the earlier of the date of the meeting or the corresponding date on which the immediately preceding year's annual meeting of stockholders was held. To be timely in connection with any election of a director at a special meeting of the stockholders, a Nominator's notice, setting forth the name and address of the person to he nominated, shall be delivered to or mailed and received at the principal executive offices of the Corporation not later than the close of business on the tenth day following the day on which such notice of date of the meeting was mailed or such public disclosure was made, whichever first occurs. At such time, the Nominator shall also submit written evidence, reasonably satisfactory to the Secretary of the Corporation, that the Nominator is a stockholder of the Corporation and shall identify in writing (i) the name and address of the Nominator, (ii) the number of shares of each class of capital stock of the Corporation of which the Nominator is the beneficial owner, (iii) the name and address of each of the persons with whom the Nominator is acting in concert and (iv) the number of shares of capital stock of which each such person with whom the Nominator is acting in concern, is the beneficial owner pursuant to which the nomination or nominations are to be made. At such time, the Nominator shall also submit in writing (i) the information with respect to each such proposed nominee that would be required to be provided in a proxy statement prepared in accordance with Regulation 14A under the Securities Exchange Act of 1934, as amended, and (ii) a notarized affidavit executed by each such proposed nominee to the effect that, if elected as a member of the Board of Directors, he will serve and that he is eligible for election as a member of the Board of Directors. Within thirty days (or such shorter time period that may exist prior to the date of the

meeting) after the Nominator has submitted the aforesaid items to the Secretary of the Corporation, the Secretary of the Corporation shall determine whether the evidence of the Nominator's status as a stockholder submitted by the Nominator is reasonably satisfactory and shall notify the Nominator in writing of his determination. If the Secretary of the Corporation finds that such evidence is not reasonably satisfactory, or if the Nominator fails to submit the requisite information in the form or within the time indicated, such nomination shall be ineffective for the election at the meeting at which such person is proposed to be nominated. The presiding person at each meeting of stockholders shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed by these bylaws, and if he should so determine, he shall so declare to the meeting and the defective nomination shall be disregarded. The requirements of this Section 12 shall be in addition to any other requirements imposed by these bylaws, by the Certificate of Incorporation or by law.

ARTICLE III

BOARD OF DIRECTORS

SECTION 1. MANAGEMENT. The business and affairs of the Corporation will be managed by or under the direction of its Board of Directors who may exercise all such powers of the Corporation and do such lawful acts and things as are not by law, by the Certificate of Incorporation or by these Bylaws directed or required to be exercised or done by the stockholders.

SECTION 2. QUALIFICATION; ELECTION; TERM. None of the Directors need be a stockholder of the Corporation or a resident of the State of Delaware. Each Director shall hold office for a term expiring at the next annual or special meeting of stockholders held for the purpose of electing Directors, with each member to hold office until whichever of the following occurs first: his successor is elected and qualified, his resignation, his removal from office by the stockholders or his death. Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy and entitled to vote on the election of Directors at any annual or special meeting of stockholders. Such election shall be by written ballot.

SECTION 3. NUMBER. The number of Directors of the Corporation will be at least one and not more than nine. The number of Directors authorized will be fixed as the Board of Directors may from time to time designate, or if no such designation has been made, the number of Directors will be the same as the number of members of the initial Board of Directors as set forth in the Certificate of Incorporation.

SECTION 4. REMOVAL. Any Director may be removed, only for cause, at any special meeting of stockholders by the affirmative vote of the holders of a majority in number of all outstanding voting stock entitled to vote; provided that notice of the intention to act upon such matter has been given in the notice calling such meeting.

SECTION 5. VACANCIES. Newly created directorships resulting from any increase in the authorized number of Directors and any vacancies occurring in the Board of Directors caused by death, resignation, retirement, disqualification or removal from office of any Directors or otherwise, may be filled by the vote of a majority of the Directors then in office, though less

than a quorum, or a successor or successors may be chosen at a special meeting of the stockholders called for that purpose, and each successor Director so chosen will hold office until the next election of the class for which such Director has been chosen or until whichever of the following occurs first: his successor is elected and qualified, his resignation, his removal from office by the stockholders or his death.

SECTION 6. PLACE OF MEETINGS. Meetings of the Board of Directors, regular or special, may be held at such place within or without the State of Delaware as may be fixed from time to time by the Board of Directors.

SECTION 7. ANNUAL MEETING. The first meeting of each newly elected Board of Directors will be held without further notice immediately, following the annual meeting of stockholders and at the same place, unless by unanimous consent, the Directors then elected and serving change such time or place.

SECTION 8. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held without notice at such time and place as is from time to time determined by resolution of the Board of Directors.

SECTION 9. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the Chairman of the Board, the Chief Executive Officer or the President on oral or written notice to each Director, given either personally, by telephone, by telegram or by mail; special meetings will be called by the Chairman of the Board, Chief Executive Officer, President or Secretary in like manner and on like notice on the written request of at least three Directors. The purpose or purposes of any special meeting will be specified in the notice relating thereto.

SECTION 10. QUORUM. At all meetings of the Board of Directors the presence of a majority of the number of Directors fixed by these Bylaws will be necessary and sufficient to constitute a quorum for the transaction of business, and the affirmative vote of at least a majority of the Directors present at any meeting at which there is a quorum will be the act of the Board of Directors, except as may be otherwise specifically provided by law, the Certificate of Incorporation or these Bylaws. If a quorum is not present at any meeting of the Board of Directors, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum is present.

SECTION 11. INTERESTED DIRECTORS. No contract or transaction between the Corporation and one or more of its Directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of the Corporation's Directors or officers are directors or officers or have a financial interest, will be void or voidable solely for this reason, solely because the Director or officer is present at or participates in the meeting of the Board of Directors or committee thereof that authorizes the contract or transaction, or solely because his or their votes are counted for such purpose if: (i) the material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors be less than a quorum, (ii) the material facts as to his relationship or

interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders or (iii) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board of Directors, a committee thereof or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorizes the contract or transaction.

SECTION 12. COMMITTEES. The Board of Directors may, by resolution passed by a majority of the entire Board, designate committees, each committee to consist of two or more Directors of the Corporation, which committees will have such power and authority and will perform such functions as may be provided in such resolution. Such committee or committees will have such name or names as may be designated by the Board and will keep regular minutes of their proceedings and report the same to the Board of Directors when required.

SECTION 13. ACTION BY CONSENT. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee of the Board of Directors may be taken without such a meeting if a consent or consents in writing, setting forth the action so taken, is signed by, all the members of the Board of Directors or such committee, as the case may be.

SECTION 14. COMPENSATION OF DIRECTORS. Directors will receive such compensation for their services and reimbursement for their expenses as the Board of Directors, by resolution, may establish; provided that nothing herein contained will be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE IV

NOTICE

SECTION 1. FORM OF NOTICE. Whenever by law, the Certificate of Incorporation or of these Bylaws, notice is to be given to any Director or stockholder, and no provision is made as to how such notice will be given, such notice may be given in writing, by mail, postage prepaid, addressed to such Director or stockholder at such address as appears on the books of the Corporation. Any notice required or permitted to be given by mail will be deemed to be given at the time the same is deposited in the United States mail.

SECTION 2. WAIVER. Whenever any notice is required to be given to any stockholder or Director of the Corporation as required by law, the Certificate of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in such notice, will be equivalent to the giving of such notice. Attendance of a stockholder or Director at a meeting will constitute a waiver of notice of such meeting, except where such stockholder or Director attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the ground that the meeting has not been lawfully called or convened.

ARTICLE V

OFFICERS AND AGENTS

SECTION 1. IN GENERAL. The officers of the Corporation will consist of a Chief Executive Officer, President, Chief Financial Officer and Secretary and such other officers as shall be elected by the Board of Directors or the Chief Executive Officer. Any two or more offices may be held by the same person.

SECTION 2. ELECTION. The Board of Directors, at its first meeting after each annual meeting of stockholders, will elect the officers. none of whom need be a member of the Board of Directors.

SECTION 3. OTHER OFFICERS AND AGENTS. The Board of Directors and Chief Executive Officer may also elect and appoint such other officers and agents as it or he deems necessary, who will be elected and appointed for such terms and will exercise such powers and perform such duties as may be determined from time to time by the Board or the Chief Executive Officer.

SECTION 4. COMPENSATION. The compensation of all officers and agents of the Corporation will be fixed by the Board of Directors or any committee of the Board, if so authorized by the Board.

SECTION 5. TERM OF OFFICE AND REMOVAL. Each officer of the Corporation will hold office until his death, his resignation or removal from office. or the election and qualification of his successor, whichever occurs first. Any officer or agent elected or appointed by the Board of Directors or the Chief Executive Officer may be removed at any time, for or without cause, by, the affirmative vote of a majority of the entire Board of Directors or at the discretion of the Chief Executive Officer (without regard to how the agent or officer was elected), but such removal will not prejudice the contract rights, if any, of the person so removed. If the office of any officer becomes vacant for any, reason, the vacancy may be filled by the Board of Directors or, in the case of a vacancy in the office of officer other than Chief Executive Officer and President, such vacancy may be filled by the Chief Executive Officer.

SECTION 6. EMPLOYMENT AND OTHER CONTRACTS. The Board of Directors may authorize any officer or officers or agent or agents to enter into any contract or execute and deliver any instrument in the name or on behalf of the Corporation, and such authority may be general or confined to specific instances. The Board of Directors may, when it believes the interest of the Corporation will best be served thereby, authorize executive employment contracts that will have terms no longer than ten years and contain such other terms and conditions as the Board of Directors deems appropriate. Nothing herein will limit the authority of the Board or Directors to authorize employment contracts for shorter terms.

SECTION 7. CHAIRMAN OF THE BOARD OF DIRECTORS. If the Board of Directors has elected a Chairman of the Board, he will preside at all meetings of the stockholders and the Board of Directors.

SECTION 8. CHIEF EXECUTIVE OFFICER. The Chief Executive Officer will be the chief executive officer of the Corporation and, subject to the control of the Board of Directors, will supervise and control all of the business and affairs of the Corporation. The Chief Executive Officer shall have the authority to elect any officer of the Corporation other than the Chief Executive Officer

or President. He will, in the absence of the Chairman of the Board, preside at all meetings of the stockholders and the Board of Directors. The Chief Executive Officer will have all powers and perform all duties incident to the office of Chief Executive Officer and will have such other powers and perform such other duties as the Board of Directors may from time to time prescribe. During the absence or disability of the President, the Chief Executive Officer will exercise the powers and perform the duties of President.

SECTION 9. PRESIDENT. The President will have responsibility, for oversight of the Corporation's operating and development activities. In the absence or disability of the Chief Executive Officer and the Chairman of the Board, the President will exercise the powers and perform the duties of the Chief Executive Officer. The President will render to the Directors whenever they may requires it an account of the operating and development activities of the Corporation and will have such other powers and perform such other duties as the Board of Directors may from time to time prescribe or as the Chief Executive Officer may from time to time delegate to him.

SECTION 10. CHIEF FINANCIAL OFFICER. The Chief Financial Officer will have principal responsibility for the financial operations of the Corporation. The Chief Financial Officer will render to the Directors whenever they may require it an account of the operating results and financial condition of the Corporation and will have such other powers and perform such other duties as the Board of Directors may from time to time prescribe or as the Chief Executive Officer may from time to time delegate to him.

SECTION 11. SECRETARY. The Secretary will attend all meetings of the stockholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose. The Secretary will perform like duties for the Board of Directors and committees thereof when required. The Secretary will give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors. The Secretary will keep in safe custody the seal of the Corporation. The Secretary will be under the supervision of the Chief Executive Officer. The Secretary will have such other powers and perform such other duties as the Board of Directors may from time to time prescribe or as the Chief Executive Officer may from time to time delegate to him.

SECTION 12. BONDING. The Corporation may secure a bond to protect the Corporation from loss in the event of defalcation by any of the officers, which bond may be in such form and amount and with such surety as the Board of Directors may deem appropriate.

ARTICLE VI

CERTIFICATES REPRESENTING SHARES

SECTION 1. FORM OF CERTIFICATES. Certificates, in such form as may be determined by the Board of Directors, representing shares to which stockholders are entitled will be delivered to each stockholder. Such certificates will be consecutively numbered and will be entered in the stock book of the Corporation as they are issued. Each certificate will state on the face thereof the holder's name, the number, class of shares, and the par value of such shares or a statement that such shares are without par value. They will be signed by the Chief Executive Officer or President and the Secretary or an Assistant Secretary, and may be sealed with the seal of the Corporation or a facsimile

thereof. If any certificate is countersigned by a transfer agent, or an assistant transfer agent or registered by a registrar, either of which is other than the Corporation or an employee of the Corporation, the signatures of the Corporation's officers may be facsimiles. In case any officer or officers who have signed, or whose facsimile signature or signatures have been used on such certificate or certificates, ceases to be such officer or officers of the Corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the Corporation or its agents, such certificate or certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the Corporation.

SECTION 2. LOST CERTIFICATES. The Board of Directors may direct that a new certificate be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate to be lost or destroyed. When authorizing such issue of a new certificate, the Board of Directors, in its discretion and as a condition precedent to the issuance thereof, may require the owner of such lost or destroyed certificate, or his legal representative, to advertise the same in such manner as it may require and/or to give the Corporation a bond, in such form, in such sum, and with such surety or sureties as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost or destroyed. When a certificate has been lost, apparently destroyed or wrongfully taken, and the holder of record fails to notify the Corporation within a reasonable time after such holder has notice of it, and the Corporation registers a transfer of the shares represented by the certificate before receiving such Notification, the holder of record is precluded from making any claim against the Corporation for the transfer of a new certificate.

SECTION 3. TRANSFER OF SHARES. Shares of stock will be transferable only on the books of the Corporation by the holder thereof in person or by such holder's duly authorized attorney. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate representing shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it will be the duty of the Corporation or the transfer agent of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 4. REGISTERED STOCKHOLDERS. The Corporation will be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and, accordingly, will not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it has express or other notice thereof, except as otherwise provided by law.

ARTICLE VII

GENERAL PROVISIONS

SECTION 1. DIVIDENDS. Dividends upon the outstanding shares of the Corporation, subject to the provisions of the Certificate of Incorporation, if any, may be declared by the Board Directors at any regular or special meeting. Dividends may be declared and paid in cash, in property, or in shares of the Corporation, subject to the provisions or the General Corporation Law of the State of Delaware and the Certificate of Incorporation. The Board of Directors

may fix in advance a record date for the purpose of determining stockholders entitled to receive payment of any dividend, such record date will not precede the date upon which the resolution fixing the record date is adopted, and such record date will not be more than sixty days prior to the payment date of such dividend. In the absence of any action by the Board of Directors, the close of business on the date upon which the Board of Directors adopts the resolution declaring such dividend will be the record date.

SECTION 2. RESERVES. There may be created by resolution of the Board of Directors out of the surplus of the Corporation such reserve or reserves as the Directors from time to time, in their discretion, deem proper to provide for contingencies, or to equalize dividends, or to repair or maintain any property of the Corporation, or for such other purpose as the Directors may deem beneficial to the Corporation, and the Directors may modify or abolish any such reserve in the manner in which it was created. Surplus of the Corporation to the extent so reserved will not be available for the payment of dividends or other distributions by the Corporation.

SECTION 3. TELEPHONE AND SIMILAR MEETINGS. Stockholders, directors and committee members may participate in and hold meetings by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other. Participation in such a meeting will constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the ground that the meeting has not been lawfully called or convened.

SECTION 4. BOOKS AND RECORDS. The Corporation will keep correct and complete books and records of account and minutes of the proceedings of its stockholders and Board of Directors, and will keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its stockholders, giving the names and addresses of all stockholders and the number and class of the shares held by each.

SECTION 5. FISCAL YEAR. The fiscal year of the Corporation will be fixed by resolution of the Board of Directors.

SECTION 6. SEAL. The Corporation may have a seal, and the seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. Any officer of the Corporation will have authority to affix the seal to any document requiring it.

SECTION 7. ADVANCES OF EXPENSES. The Corporation will advance to its directors and officers expenses incurred by them in connection with any "Proceeding," which term includes any threatened, pending or completed action, suit or proceeding, whether brought by or in the right of the Corporation or otherwise and whether of a civil, criminal, administrative or investigative nature (including all appeals therefrom), in which a director or officer may be or may, have been involved as a party or otherwise, by reason of the fact that he is or was a director or officer of the Corporation, by reason of any action taken by him or of any inaction on his part while acting as such, or by reason of the fact that he is or was serving at the request of the Corporation as a director, officer, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise ("Official," which term also includes directors and officers of the Corporation in their capacities as directors and officers of the Corporation), whether or not he is serving in such capacity at the time any liability or expense is incurred; provided that the Official undertakes to repay all amounts advanced unless:

(i) in the case of all Proceedings other than a Proceeding by or in the right of the Corporation, the Official establishes to the satisfaction of the disinterested members of the Board of Directors that he acted in good faith or in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, that he did not have reasonable cause to believe his conduct was unlawful, provided that the termination of any such Proceeding by judgment, order of court, settlement. conviction, or upon a plea of nolo contendere or its equivalent, shall not by itself create a presumption as to whether the Official acted in good faith or in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, as to whether he had reasonable cause to believe his conduct was unlawful; or

(ii) in the case of a Proceeding by or in the right of the Corporation, the Official establishes to the satisfaction of the disinterested members of the Board of Directors that he acted in good faith or in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, provided that if in such a Proceeding the Official is adjudged to be liable to the Corporation, all amounts advanced to the Official for expenses must be repaid except to the extent that the court in which such adjudication was made shall determine upon application that despite such adjudication, in view of all the circumstances, the Official is fairly and reasonably entitled to indemnity for such expenses as the court may deem proper.

SECTION 8. INDEMNIFICATION. The Corporation will indemnify its directors and officers to the fullest extent permitted by the General Corporation Law of the State of Delaware and may, if and to the extent authorized by the Board of Directors, so indemnify such other persons whom it has the power to indemnify against any liability, reasonable expense or other matter whatsoever.

SECTION 9. INSURANCE. The Corporation may at the discretion of the Board of Directors purchase and maintain insurance on behalf of the Corporation and any person whom it has the power to indemnify pursuant to law, the Certificate of Incorporation, these Bylaws or otherwise.

SECTION 10. RESIGNATION. Any director, officer or agent may resign by giving written notice to the President or the Secretary. Such resignation will take effect at the time specified therein or immediately if no time is specified therein. Unless otherwise specified therein, the acceptance of such resignation will not be necessary, to make it effective.

SECTION 11. AMENDMENT OF BYLAWS. Other than as set forth herein, these Bylaws may be altered, amended, or repealed at any meeting of the Board of Directors at which a quorum is present, by the affirmative vote of a majority of the Directors present at such meeting.

SECTION 12. INVALID PROVISIONS. If any part of these Bylaws is held invalid or inoperative for any reason, the remaining parts, so far as possible and reasonable, will be valid and operative.

SECTION 13. RELATION TO THE CERTIFICATE OF INCORPORATION. These Bylaws are subject to, and governed by, the Certificate of Incorporation of the

Corporation as amended from time to time.

The undersigned, being the Secretary of the Corporation, confirms the adoption and approval of the foregoing Bylaws, effective as of the 10th day of May, 2000.

/s/ TIMOTHY P. HALTER

Timothy P. Halter, Secretary

EXHIBIT 10.0

EMPLOYMENT AGREEMENT

SEGMENTZ, INC.

AND

ALLAN MARSHALL

THIS EMPLOYMENT AND CONFIDENTIALITY AGREEMENT is made as of the 1st day of November, 2001, by and among TRANS-LOGISTICS, INC., a Florida corporation, which has an address at 18302 Highwoods Preserve, Suite 210, Tampa, Florida 33647 ("Company"), and ALLAN MARSHALL ("Employee"), an individual with an address c/o the Company.

W I T N E S S E T H :

WHEREAS, the Company desires to employ Employee in the position of Chief Executive Officer of the Company, and Employee desires to perform the duties as required by such position.

NOW, THEREFORE, the Company and Employee, intending to be legally bound, agree as follows:

1. SCOPE OF EMPLOYMENT. The Company hereby employs Employee as Chief Executive Officer of the Company. Employee will be responsible for such duties as are commensurate with and required by such position or office, as may be assigned to Employee by the Board of Directors of the Company from time to time, but the Board of Directors will not assign Employee any duties inconsistent with Employee's status or alter the nature or status of Employee's responsibility. In addition, the Employee will execute (upon the written request of the Company) and comply in all respects with his obligations, duties and restrictions to be set forth in an Option Agreement of even date herewith by and between Employee and the Company (the "Option Agreement").

During the term of this Agreement, Employee may engage in any other business for Employee's own account or accept any employment from any other business entity, or render any services, give any advice or serve in an advisory or consulting capacity, whether gratuitously or otherwise, to or for any other person, firm, or corporation.

2. TERM. The term of this Agreement will be for five (5) years (the "Term"), commencing on the date hereof, unless sooner terminated pursuant to Section 7 of this Agreement. This Agreement shall continue for additional one (1) year periods unless terminated by either party on ninety (90) days prior written notice to the other.

3. COMPENSATION.

A). The Company will pay Employee on behalf of the Company compensation calculated at the base rate of One Hundred Fifty Thousand Dollars ($150,000) per annum through December 31, 2001, and thereafter with annual increases of ten

percent (10%) per annum or such higher amount as the Board of Directors shall determine, payable in equal installments in accordance with the normal payroll policies of the Company in effect from time to time. The Company's Board of Directors will review and determine Employee's base salary and other compensation on an annual basis, provided, however, that the Company's Board of Directors may not set Employee's base salary less than as set forth above during the respective period.

B). The Company hereby grants employee a stock option to purchase fifteen percent (15%) of the Company's currently outstanding stock at a price per share of $.025, for a period of five (5) years form the date hereof.

4. BENEFITS. The Company will provide Employee with such benefits (the "Benefits") as are provided by the Company to its senior executives or similar companies publicly traded in your industry (namely life insurance coverage of $1,000,000, medical and dental insurance, travel and accident insurance, participation in 401(K) plans and bonus plans, and stock option plans, incentive compensation plans and other benefits). In addition, the Company will provide you with an automobile allowance of $600 per month and shall pay your gasoline, insurance, maintenance repair and parking expenses relating to said automobile.

5. BUSINESS EXPENSES. The Company will reimburse Employee for all ordinary and necessary business expenses incurred and paid by Employee in the course of and within the scope of the performance of Employee's duties in accordance with this Agreement, provided such expenses are approved by the President of the Company and adequate documentation of such expenses are provided upon presentation for any reimbursement.

6. VACATION AND SICK DAYS. Employee will be entitled to a vacation of four (4) weeks per year without loss of salary. Such vacation will be cumulative. Employee will be entitled to receive as many paid sick days as he requires, subject to Paragraph 7 (b) hereof.

7. TERMINATION. This Agreement may be terminated prior to the expiration of the term set forth in Section 2 or upon the occurrence of any of the events set forth in, and subject to the terms of, this Section 7.

(a) DEATH. This Agreement will terminate immediately and automatically upon the death of the Employee.

(b) DISABILITY. This Agreement may be terminated at the Company's option, immediately upon notice to the Employee, if the Employee shall suffer a permanent disability. For the purposes of this Agreement, the term "permanent disability" shall mean the Employee's inability to perform his duties under this Agreement for a period of one hundred and eighty (180) days whether or not consecutive, in any twelve (12) month period, due to illness, accident or any other physical or mental incapacity, as determined by a qualified physician.

(c) CAUSE. This Agreement may be terminated at the Company's option, immediately upon the following events: fraud, criminal conduct, or dishonesty or embezzlement by the Employee involving the Company (as evidenced by the conviction of a felony).

8. NON-DISCLOSURE OF INFORMATION. Employee acknowledges that the Company has invested and will continue to invest considerable resources in the research, development and advancement of its business, which investment has or will result in the generation of proprietary, confidential and/or trade secret data, information, techniques and materials, tangible and intangible, which properly belong to the Company. Employee acknowledges and agrees that it would be unlawful for Employee to appropriate, to attempt to appropriate, or to disclose to anyone such data, information, techniques or materials, subject to the following:

(a) Employee acknowledges that the following constitute protectable proprietary, confidential or trade secret information of each Company: all developments, inventions, discoveries, enhancements, modifications, processes, formulae, plans, devices, concepts, project outlines, schedules, treatments, flowcharts, scripts, graphics, edit plans, computer hardware, source codes, access codes, computer programs, video tapes, film, records, tapes, research, software programs (in any medium or form whatsoever and whether programmable or read only memory), CD-ROM's, know how, ideas, systems, operating methods, laboratory practices, equipment, files, any proposals for development, any reports on findings of tests, investigative studies, consultations or the like pricing policies, budgets, strategic plans (whether or not communicated in writing), information concerning the sales, sales volume, sales methods, sales proposals, customers and prospective customers, suppliers and prospective suppliers, all written documents not in the public domain, and any copies or imitations of the foregoing and all other proprietary, confidential, or trade secret information, whether or not copyrighted or patented and whether in possession of the Company and whether created solely by Employee, jointly with others, or solely by others.

(b) For purposes of this Agreement, all confidential, proprietary, or trade secret information enumerated or mentioned in Section 8(a) is hereinafter referred to as "Information" and will constitute Information whether fully developed or in the process of development by the Company. Any restrictions on disclosure and use of the Information will apply to all copies of the Information, whether in whole or in part.

(c) During the term of this Agreement and at all times after termination of this Agreement, unless authorized in writing by the Company or during the Term of this Agreement and as part of the Employees duties, Employee will not:

(i) use for Employee's benefit or advantage the Information, or

(ii) use the Information for the benefit of any third party, or

(iii) disclose or cause to be disclosed the Information or authorize or permit such disclosure of the Information to any third party, or

(iv) use the Information in any way which would be detrimental to the Company.

(d) In any judicial proceeding, it will be presumed that the Information constitutes protectable trade secrets, and Employee will bear the burden of proving that any Information is publicly or rightfully known by Employee.

(e) Employee will surrender to the Company at any time upon request, and upon termination of Employee's employment for any reason, all written or otherwise tangible documentation representing or embodying the Information, in whatever form, whether or not copyrighted, patented, or otherwise, and any copies or imitations of the Information, whether or not made by Employee. Employee agrees to be available upon request for consultation after termination of employment to provide information and details with respect to any work or activity performed or materials created by Employee alone or with others during Employee's employment by the Company. In addition, upon termination of employment, Employee shall resign as an officer and director of the Company at the written request of the Company.

10. TERMINATION BY EMPLOYEE. Employee may terminate his employment with the Company (a) in the event that the Company breaches any of its obligations hereunder or if Employee is not re-elected Chief Executive Officer and President, or (b) if there is a "change in control" of the Company or (c) upon 60 days notice in writing to the Company. A "change of control" of the Company shall occur when Employee no longer owns more than 50% of the voting stock of Saliva Diagnostic Systems, Inc., the parent company of the Company or any other successor parent company of the Company or as such term is defined under the Securities and Exchange Act of 1934, as amended.

11. COMPENSATION UPON TERMINATION, DURING DISABILITY, OR IN THE EVENT OF A CHANGE IN CONTROL. In addition to any benefits to which you are entitled under any insurance program or pension plan or benefit plan then in effect, you shall be entitled to the following:

(a) In the event you are not terminated for "Cause" or you elect to terminate your employment under Paragraph 10 hereunder, you shall be entitled to receive:

(i) the balance of your salary in a lump sum through the Term of this Agreement;

(ii) you shall be entitled to receive your base salary at the time of termination for a period of five (5) years from the end of the Term of this Agreement;

(iii) you shall continue to receive, from the date of Termination through the Term of this Agreement and thereafter for a period of five (5) years from the end of the Term of this Agreement, all Benefits referred to in Paragraph 4 which you were receiving immediately prior to Termination, at no cost to Employee.

(iv) In lieu of shares of common Stock or other equity or option plans issuable upon exercise of options (Options), you shall receive, at your election, the Option shares or an amount in cash equal to the product of (A) the difference (to the extent that such difference is a positive number) obtained by subtracting the per share exercise price of each Option held by Employee whether or not fully exercisable from the higher of (i) the closing price

of the Shares as reported on any securities exchange) on the Date of Termination, or (ii) the highest price per Share actually paid in connection with any "change in control" (as hereinafter defined) of the Company, or (iii) the number of Shares covered by each such Option (such amount being herein referred to as the "Option Share Amount"). The Option share Amount shall be paid to the Employee within sixty (60) days of the Termination Date.

(b) In the event any payments hereunder shall be subject to the excise tax imposed by Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") or any interest or penalties are incurred by Employee with respect to such excise tax, then Employee shall be entitled to an additional payment (a "Gross-Up Payment") in an amount calculated as follows:

(i) The Excise Tax shall be computed pursuant to Section 4999 of the Code on the Payments which shall include the Option share Amount to the extent that such Amounts shall be deemed to be "parachute payments" as defined in Section 280G (b) (2) of the Code.

(ii) The Excise Tax shall be computed pursuant to Section 4999 of the Code on the amount of the Payments, which for purposes of this clause shall not include the Option Share Amount to the extent that such amounts shall otherwise be "parachute payments" as defined in Section 280G (b)(2) of the Code.

(iii) The Excise Tax calculated at clause (ii) shall be subtracted from the Excise Tax calculated at clause (i) with the result of such subtraction to be referred as the "Difference".

(iv) The Difference shall be divided by the following factor: One (1) minus the sum of (I) the rate of tax imposed by Section 4999 and (II) Employees marginal combined Federal, state, city and local income tax rate in the year in which the payment shall be made. The resulting amount shall be the amount of the Gross-Up Payment. The Gross-Up Payment shall be paid to you promptly after it has been calculated by Employee's accountants who shall be compensated for their services by the Company.

(c) In the event of Termination of the Employee for "Cause", Employee will receive the payments or compensation set forth in Paragraphs 11 (a) (i), (iii), (iv) and (b).

12. OWNERSHIP OF CREATIONS. Any and all computer programs, processes, creations, developments, discoveries, inventions, enhancements, modifications and improvements (hereinafter collectively referred to as "Creation" or "Creations"), whether or not the Creations are copyrightable, patentable, or otherwise protectable (such as by contract or implied duty), conceived, invented, developed, created or produced by Employee alone or with others during the term of his employment, whether or not during working hours and whether or not on the premises of the Company, will be the sole and exclusive property of the Company if the Creation is:

(a) within the scope of Employee's duties assigned or implied in accordance with his position with the Company, or

(b) a product, products, or other item which would be in competition with the products or services offered by the Company or which is related to the Company's products or services, whether presently existing, under development, or under active consideration.

13. ABSENCE OF CONFLICT OF REPRESENTATIONS. Employee warrants and represents that Employee's performance under this Agreement will not violate any other agreement to which Employee is a party and that Employee will not bring any materials which are proprietary to a third party to the Company without the prior written consent of such third party.

14. UNIQUE NATURE OF AGREEMENT. The Company and Employee agree that the rights conveyed by this Agreement are of a unique and special nature. Employee and the Company agree that any violation of this Agreement will result in immediate and irreparable harm to the Company and that in the event of any actual or threatened breach or violation of any of the provisions of this Agreement, the Company will be entitled as a matter of right to an injunction or a decree of specific performance from any equity court of competent jurisdiction. Employee waives the right to assert the defense that such breach or violation can be compensated adequately in damages in an action at law. Nothing in this Agreement will be construed as prohibiting the Company from pursuing any other remedies at law or in equity available to the Company for such breach or violation or threatened violation.

15. SEVERABILITY AND REFORMATION. The covenants, provisions, and Sections of this Agreement shall be severable, and in the event that any portion of this Agreement is held to be unlawful or unenforceable, the same will not affect any other portion of this Agreement, and the remaining terms and conditions or portions thereof will remain in full force and effect. This Agreement will be construed in such case as if such unlawful or unenforceable portion had never been contained in this Agreement, in order to effectuate the intentions of the Company and Employee in executing this Agreement.

In furtherance and not in limitation of the foregoing, should any durational or geographical restriction or restriction on business activities covered under this Agreement be found by any court of competent jurisdiction to be overly broad, Employee and the Company intend that such court will enforce this Agreement in any less broad manner the court may find appropriate by construing such overly broad provisions to cover only that duration, extent or activity which may be enforceable. The parties acknowledge the uncertainty of the law in this respect and expressly agree that this Agreement be given the construction that renders its provisions valid and enforceable to the maximum extent permitted by law.

16. ARBITRATION. All disputes between the parties concerning the interpretation or enforcement of any rights or obligations under this Agreement, except as otherwise provided herein, will be resolved by final and binding arbitration pursuant to the Voluntary Arbitration Rules of the AMERICAN ARBITRATION ASSOCIATION in Tampa, Florida.

17. MISCELLANEOUS. The failure of the Company to object to any conduct or violation of any of the covenants made by Employee under this Agreement will not be deemed a waiver by the Company of any rights or remedies the Company may have under this Agreement.

This Agreement is binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns. Employee agrees that his obligations set forth in Section 8, and 10 through 11 of this Agreement will survive the termination of this Agreement.

The services to be rendered by Employee to the Company under this Agreement are personal in nature and, therefore, Employee may not assign Employee's rights under this Agreement without the prior written consent of the Company's Board. Any attempted assignment by Employee will be void and of no force or effect.

This Agreement will be governed and construed in accordance with the laws of Delaware. No alterations, amendments, changes or additions to this Agreement will be binding upon either the Company or Employee unless reduced to writing and signed by both parties. No waiver of any right arising under this Agreement made by either party will be valid unless given in an appropriate writing signed by that party.

Employee has been represented by counsel in connection with this Agreement. Employee has carefully read and fully understands all of the provisions of this Agreement.

This Agreement constitutes the entire understanding between Employee and the Company and supersede all prior oral or written communications, proposals, representations, warranties, covenants, understandings or agreements between Employee and the Company relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties' duly authorized representatives have duly executed this Agreement as of the day and year first above written.

SEGMENTZ, INC.:
BY: S/ALLAN MARSHALL TITLE: CHIEF EXECUTIVE OFFICER
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THE EMPLOYEE:

/S/ALLAN MARSHALL

ALLAN MARSHALL

EXHIBIT 10.1

SEGMENTZ, INC.

2001 STOCK OPTION PLAN

ARTICLE 1.

Establishment, Objectives, and Duration

1.1 Establishment of the Plan. Segmentz, Inc., a Delaware corporation (hereinafter referred to as the "Company"), hereby establishes an incentive compensation plan to be known as 2001 Stock Option Plan (hereinafter referred to as the "Plan"), as set forth in this document.

Subject to the provisions of Article 12 hereof, the Plan shall become effective as of October 29, 2001 (the "Effective Date") and shall remain in effect as provided in Section 1.4 hereof.

1.1 Purpose of the Plan. The purpose of this Plan is to benefit the Company and its subsidiaries by enabling the Company to offer to certain present and future Employees, Directors, and consultants (including sales associates) stock based incentives in the Company, thereby giving them a stake in the growth and prosperity of the Company and encouraging the continuance of their services with the Company or subsidiaries.

1.2 Duration of the Plan. The Plan shall commence on the Effective Date and shall remain in effect, subject to the right of the Board of Directors to amend or terminate the Plan at any time pursuant to Article 9 hereof, until all Shares subject to it shall have been purchased or acquired according to the Plan's provisions.

ARTICLE 2.
Definitions

Whenever used in the Plan, the following terms shall have the meanings set forth below, and when the meaning is intended, the initial letter of the word shall be capitalized:

"Beneficial Owner" or "Beneficial Ownership" shall have the meaning ascribed to such term in Rule 13d-3 of the General Rules and Regulations under the Exchange Act.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Change of Control" of the Company shall mean:

(a) The Company is merged or consolidated or reorganized into or with another corporation or other legal person (an "Acquiror") and as a result of such merger, consolidation or reorganization less than 75% of the outstanding voting securities or other capital interests of the surviving, resulting or acquiring corporation or other legal person are owned in the aggregate by the stockholders of the Company, directly or indirectly, immediately prior to such merger, consolidation or reorganization, other than by the Acquiror or any corporation or other legal person controlling, controlled by or under common control with the Acquiror;

(b) The Company sells all or substantially all of its business and/or assets to an Acquiror, of which less than 75% of the outstanding voting

securities or other capital interests are owned in the aggregate by the stockholders of the Company, directly or indirectly, immediately prior to such sale, other than by any corporation or other legal person controlling, controlled by or under common control with the Acquiror; or

(c) During any period of two consecutive years, individuals who at the beginning of any such period constitute the directors of the Company cease for any reason to constitute at least a majority thereof unless the election, or the nomination for election by the Company's stockholders, of each new director of the Company was approved by a vote of at least two-thirds of such directors of the Company then still in office who were directors of the Company at the beginning of any such period.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, or any successor legislation thereto.

"Committee" means the Committee as specified in Article 3 herein appointed by the Board to administer the Plan with respect to grants of Options.

"Common Stock" means the common stock, par value $.001 of the Company.

"Company" means Segmentz, Inc., a Delaware corporation, as well as any successor to such entity as provided in Article 11 herein.

"Director" means any individual who is a member of the Board of Directors of the Company.

"Disability" shall have the meaning ascribed to such term in the Participant's governing long-term disability plan. If no long term disability plan is in place with respect to a Participant, then with respect to that Participant, Disability shall mean: for the first 24 months of disability, that the Participant is unable to perform his or her job; thereafter, that the Participant is unable to perform any and every duty of any gainful occupation for which the Participant is reasonably suited by training, education or experience.

"Effective Date" shall have the meaning ascribed to such term in Section 1.1 hereof.

"Employee" means any employee of the Company or any Subsidiary.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, or any successor act thereto.

"Fair Market Value" shall (i) for purposes of setting any Option Price, unless otherwise required by any applicable provision of the Code or any regulations issued thereunder, or unless the Committee otherwise determines, mean as of the date of grant of the Option, a). the average of the high and low sales prices of the Common Stock on the applicable stock exchange (as reported in The Wall Street Journal) on the trading date immediately preceding such date of grant or the "book value" of such Shares (if the Company is not traded on any stock exchange, as determined by the Company's regularly employed accountants whose determination shall be binding or at the discretion of the Board of directors, by an independent appraiser selected by the Board, in either case giving due consideration to recent transactions involving such stock, if any, the Company's net worth and book value, as determined in accordance with generally accepted accounting procedures; and (ii) for purposes of the valuation of any Shares delivered in payment of the Option Price upon the exercise of an Option, for purposes of the valuation of any Shares withheld to pay taxes due in connection with the exercise of an Option, mean the average of the high and low sales prices of the Common Stock on the American Stock Exchange (as reported in The Wall Street Journal) on the date of exercise (or if the date of exercise is

not a trading day, on the trading day next preceding the date of exercise).

"Incentive Stock Option" or "ISO" means an option to purchase Shares granted under Article 6 herein and which is designated as an Incentive Stock Option and which is intended to meet the requirements of Code Section 422.

"Insider" shall mean an individual who is, on the relevant date, an officer, director or more than ten percent (10%) beneficial owner of any class of the Company's equity securities that is registered pursuant to Section 12 of the Exchange Act, all as defined under Section 16 of the Exchange Act and the regulations promulgated thereunder.

"Named Executive Officer" means a Participant who is one of the group of covered employees as defined in the regulations promulgated under Code Section 162(m), or any successor statute.

"Nonqualified Stock Option" or "NQSO" means an option to purchase Shares granted under Article 6 herein and which is not intended to meet the requirements of Code Section 422.

"Option" means an Incentive Stock Option or a Nonqualified Stock Option, as described in Article 6 herein.

"Option Agreement" means writing provided by the Company to each Participant setting forth the terms and provisions applicable to Options granted under this Plan. The Participant's acceptance of the terms of the Option Agreement shall be evidenced by the continued rendering by the Participant of services on behalf of the Company or its subsidiaries without written objection before any exercise of the Option. If the Participant objects in writing, the grant of the Option shall be revoked.

"Option Price" means the price at which a Share may be purchased by a Participant pursuant to an Option.

"Participant" means an Employee, a Director or a consultant (including a sales associate) who has outstanding an Option granted under the Plan.

"Performance-Based Exception" means the exception for performance-based compensation from the tax deductibility limitations of Code Section 162(m).

"Retirement" means the Participant's termination of employment with the Company or its Subsidiaries on or after the date on which the Participant becomes eligible to receive normal or early retirement benefits under Segmentz, Inc. 401(k) Retirement Plan, or such successor plan as may be implemented in the future. If the Participant is not a participant in the 401(k) Retirement Plan, then retirement may occur on or after the date the Participant has achieved the minimum age or combination of age and service with the Company and its Subsidiaries that would be required to receive an immediate annuity from the 401(k) Retirement Plan if he or she were a participant. Notwithstanding the foregoing, the Committee may, in its sole discretion, determine that a Participant has met the criteria for a Retirement termination from the Company.

"Shares" means shares of Common Stock of the Company.

"Subsidiary" means any corporation, partnership, joint venture, affiliate, or other entity in which the Company is the direct or indirect beneficial owner of not less than 20% of all issued and outstanding equity interests.

ARTICLE 3.
Administration

3.1 The Committee. The Plan shall be administered by the Stock Option Committee of the Board, or by any other Committee appointed by the Board. If and to the extent that no Committee exists that has the authority to administer the Plan, the functions of the Committee shall be exercised by the full Board. Notwithstanding the foregoing, no option shall be granted to any member of the Committee unless such grant is approved by the unanimous vote of the Board (which may be by written consent), and with respect to any such Options to be granted to a member of the Committee, any reference to the Committee in this Plan shall instead refer to the full Board.

3.2 Authority of the Committee. Except as limited by law or by the Certificate of Incorporation or Bylaws of the Company, and subject to the provisions herein, the Committee shall have full power to select Employees, Directors and consultants (including sales associates) who shall participate in the Plan; determine the sizes and types of Options; determine the terms and conditions of Options in a manner consistent with the Plan; construe and interpret the Plan and any agreement or instrument entered into under the Plan; establish, amend, or waive rules and regulations for the Plan's administration; and (subject to the provisions of Article 9 herein) amend the terms and conditions of any outstanding Option to the extent such terms and conditions are within the discretion of the Committee as provided in the Plan. Further, the Committee shall make all other determinations which may be necessary or advisable for the administration of the Plan. As permitted by law, the Committee may delegate the authority granted to it herein.

3.3 Decisions Binding. All determinations and decisions made by the Committee pursuant to the provisions of the Plan and all related orders and resolutions of the Board shall be final, conclusive and binding on all persons, including the Company, its stockholders, Employees, consultants (including sales associates) Participants, and their estates and beneficiaries.

ARTICLE 4.

Shares Subject to the Plan and Maximum Number of Shares Subject to Options

4.1 Shares Available for Options. The aggregate number of Shares which may be issued or used for reference purposes under this Plan or with respect to which Options may be granted shall not exceed 600,000 Shares (subject to adjustment as provided in Section 4.3), which may be either authorized and unissued Shares or Shares held in or acquired for the treasury of the Company. Upon:

(a) a cancellation, termination, expiration, forfeiture, or lapse for any reason of any Option; or

(b) payment of an Option Price and/or payment of any taxes arising upon exercise of an Option with previously acquired Shares or by withholding Shares which otherwise would be acquired on exercise, then the number of Shares underlying any such Option which were not issued as a result of any of the foregoing actions shall again be available for the purposes of Options thereafter granted under the Plan.

4.2 Individual Participant Limitations. Unless and until the Committee determines that an Option to a Named Executive Officer shall not be designed to comply with the Performance-Based Exception, and subject to adjustment as provided in Section 4.3 herein, the maximum aggregate number of Options that may be granted in any one fiscal year to a Participant shall be 100,000 or 15% of the remaining options available for issue at the time of issuance, whichever is greater.

4.3 Adjustments in Authorized Shares. In the event of any change in

corporate capitalization, such as a stock split, or a corporate transaction, such as any merger, consolidation, separation, including a spin-off, or other distribution of stock or property of the Company, any reorganization (whether or not such reorganization comes within the definition of such term in Code Section 368) or any partial or complete liquidation of the Company, such adjustment shall be made in the number and class of Shares available for Options, the number and class of and/or price of Shares subject to outstanding Options granted under the Plan and the number of Shares set forth in Sections 4.1 and 4.2, as may be determined to be appropriate and equitable by the Committee, in its sole discretion, to prevent dilution or enlargement of rights; provided, however, that the number subject to any Option shall always be a whole number.

ARTICLE 5.
Eligibility and Participation

5.1 Eligibility. Persons eligible to participate in this Plan include all officers and other employees of the Company and its Subsidiaries, Directors and consultants (including Advisory Board Members and sales associates) of the Company and its Subsidiaries, as determined by the Committee.

5.2 Actual Participation. Subject to the provisions of the Plan, the Committee may, from time to time, select from all eligible Employees, Directors and consultants (including sales associates), those to whom Options shall be granted and shall determine the terms, conditions and amount of each Option.

ARTICLE 6.
Granting of Stock Options

6.1 Grant of Options. Subject to the terms and provisions of the Plan, Options may be granted to one or more Participants in such number, and upon such terms, and at any time and from time to time as shall be determined by the Committee. The Committee may grant Nonqualified Stock Options or Incentive Stock Options. The Committee shall have complete discretion in determining the number of Options granted to each Participant (subject to Article 4 herein).

6.2 Option Agreement. Each Option grant shall be evidenced by an Option Agreement that shall specify the Option Price, the duration of the Option, the number of Shares to which the Option pertains, and such other provisions as the Committee shall determine. The Option Agreement with respect to the Option also shall specify whether the Option is intended to be an ISO within the meaning of Code Section 422, or an NQSO whose grant is intended not to fall under the provisions of Code Section 422.

6.3 Option Price. The Committee shall designate the Option Price for each grant of an Option under this Plan which Option Price shall be at least equal to one hundred percent (100%) of the Fair Market Value of a Share on the date the Option is granted, and which Option Price may not be subsequently changed by the Committee except pursuant to Section 4.3 hereof or to the extent provided in the Option Agreement.

6.4 Duration of Options. Each Option granted to a Participant shall expire at such time as the Committee shall determine at the time of grant; provided, however, that unless otherwise designated by the Committee at the time of grant, no Option shall be exercisable later than the tenth (10th) anniversary date of its grant.

6.5 Exercise of Options. Options granted under this Article 6 shall be exercisable at such times and be subject to such restrictions and conditions as the Committee shall in each instance approve, which need not be the same for each grant or for each Participant.

6.6 Payment. Options granted under this Article 6 shall be exercised by the delivery of a written notice of exercise to the Company, setting forth the

number of Shares with respect to which the Option is to be exercised, accompanied by full payment for the Shares. The Option Price upon exercise of any Option shall be payable to the Company in full either:

(a) in cash or its equivalent,

(b) by tendering previously acquired Shares having an aggregate Fair Market Value at the time of exercise equal to the total Option Price, or

(c) by a combination of (a) and (b).

The Committee also may allow cashless exercises as permitted under Federal Reserve Board's Regulation T, subject to applicable securities law restrictions, or by any other means which the Committee determines to be consistent with the Plan's purpose and applicable law. As soon as practicable after receipt of a written notification of exercise and full payment, the Company shall deliver to the Participant, in the Participant's name, Share certificates in an appropriate amount based upon the number of Shares purchased under the Option(s).

In connection with the exercise of options granted under the Plan, the Company may make loans to the Participants as the Committee, in its discretion, may determine. Such loans shall be subject to the following terms and conditions and such other terms and conditions as the Committee shall determine not inconsistent with the Plan. Such loans shall bear interest at such rates as the Committee shall determine from time to time, which rates may be below then current market rates or may be made without interest. In no event may any such loan exceed the Fair Market Value, at the date of exercise, of the shares covered by the Option, or portion thereof, exercised by the Optionee. No loan shall have an initial term exceeding two years, but any such loan may be renewable at the discretion of the Committee. When a loan shall have been made, Shares having a fair market value at least equal to 150 percent of the principal amount of the loan shall be pledged by the Participant to the Company as security for payment of the unpaid balance of the loan.

6.7 Restrictions on Share Transferability/Restrictions Applicable Until the Company is Subject to Federal Reporting Requirements. a) The Committee may impose such restrictions on any Shares acquired pursuant to the exercise of an Option granted under this Article 6 as it may deem advisable, including, without limitation, restrictions under applicable federal securities laws, under the requirements of any stock exchange or market upon which such Shares are then listed and/or traded, and under any blue sky or state securities laws applicable to such Shares, and b) Notwithstanding any other provisions of this Plan, unless and until the Company has become a reporting company with respect to any class of its equity securities under the Securities Exchange Act of 1934, as amended: (1) no option granted under this Plan may be exercised prior to the calendar month in which that option is scheduled to expire by its terms (without regard to any provisions for premature termination or cancellation); prior to that calendar month in which that option is scheduled to expire by its terms, the Company has the right, exercisable in it discretion, to cancel and purchase any such option for an amount in excess, if any of the Fair Market Value of the stock subject to that option over its exercise price on the date the Company exercises such right.

6.8 Termination of Employment, Director Relationship or Consulting Arrangement. Each Option Agreement shall set forth the extent to which the

Participant shall have the right to exercise the Option following termination of the Participant's employment, service on the Board of Directors, or consulting arrangement with the Company and/or its Subsidiaries. Such provisions shall be determined in the sole discretion of the Committee, shall be included in the Option Agreement entered into with each Participant, need not be uniform among all Options issued pursuant to the Plan, and may reflect distinctions based on the reasons for termination of employment, director relationship or consulting agreement, including, but not limited to, termination of employment for cause or good reason, or reasons relating to the breach or threatened breach of restrictive covenants. Subject to Article 8, in the event that a Participant's Option Agreement does not set forth such termination provisions, the following termination provisions shall apply:

(a) In the event a Participant's employment, director relationship or consulting arrangement with the Company and/or its Subsidiaries is terminated for any reason other than death, Disability or Retirement, all Options held by the Participant shall expire and all rights to purchase Shares thereunder shall terminate immediately; provided, however, that notwithstanding the foregoing, all Options to which the Participant has a vested right immediately prior to such termination shall be exercisable for the lesser of (i) 30 days following the date of termination or (ii) the expiration date of the Option.

(b) In the event a Participant's employment, director relationship or consulting arrangement with the Company and/or its Subsidiaries is terminated due to death or Disability, all Options shall immediately become fully vested on the date of termination.

(c) Subject to Article 8, in the event of termination of the Participant's employment, director relationship or consulting arrangement, due to death or Disability, all Options in which the Participant has a vested right upon termination shall be exercisable for a period of one (1) year following such termination, or until the expiration date of the Option, whichever is later.

(d) Subject to Article 8, in the event of termination of the Participant's employment director relationship or consulting arrangement due to Retirement, all Options in which the Participant has a vested right upon termination shall be exercisable until the date which is (i) three years following the date of termination or (ii) the expiration date of the Option, whichever is earlier.

6.9 Nontransferability of Options.

(a) Incentive Stock Options. No ISO granted under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, all ISOs granted to a Participant under the Plan shall be exercisable during his or her lifetime only by such Participant.

(b) Nonqualified Stock Options. Except as otherwise provided in a Participant's Option Agreement, no NQSO granted under this Article 6 may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, except as otherwise provided in a Participant's Option Agreement, all NQSOs granted to a Participant under this Article 6 shall be exercisable during his or her lifetime only by such Participant.

6.10 Company's Right of First Refusal. While and so long as the stock of the Company has not been publicly traded for at least ninety days, any stock issued on exercise of any option granted under this Plan shall be subject to the Company's right of first purchase. By virtue of that right, (a) such stock may

not be transferred during the optionee's lifetime to any person other than members of the optionee's family, or a trust or partnership for the benefit of optionee's immediate family, unless such transfer occurs within fifteen days following the expiration of thirty days after the Company has been given a written notice which correctly identified the prospective transferee or transferees, the terms of the transaction and which offered the Company the opportunity to purchase such stock at the lower of the offering price form such third party and payable on the same terms or the Common Stock's Fair Market Value in cash, and such offer was not accepted within thirty days after the company's receipt of notice; and (b) upon the optionee's death, the Company shall have the right to purchase all or some of such Common Stock at the Fair Market Value within nine months of the date of death. This right of first purchase shall continue to apply to any stock after the transfer during the optionee's lifetime of that stock to a member of the optionee's immediate family or to a family trust or partnership as aforesaid, and after any transfer of that stock with respect to which the Company expressly waived its right of first purchase without also waiving its right as to any subsequent transactions thereof, but it shall not apply after a transfer of stock with respect to which the Company was offered but did not timely exercise its right of first purchase or more than nine months after the optionee's death. The Company may assign all or any portion of its right of first purchase to any one or more of its stockholders, or to a pension or retirement plan or trust for employees of the Company, who may then exercise the right so assigned. STOCK CERTIFICATES EVIDENCING STOCK SUBJECT TO THIS RIGHT OF FIRST PURCHASE SHALL BE APPROPRIATELY LEGENDED TO REFLECT THAT RIGHT.

ARTICLE 7.
Rights of Employees, Directors and Consultants

7.1 Employment or Consulting Arrangement. Nothing in the Plan shall interfere with or limit in any way the right of the Company to terminate any Participant's employment or consulting arrangement at any time, nor confer upon any Participant any right to continue in the employ of or consulting arrangement with the Company or any Subsidiary, nor interfere with or limit in any way the right of the Board to remove any Participant who is a Director from service on the Board at any time in accordance with the provisions of the Company's By-laws and applicable law.

For purposes of this Plan, temporary absence from employment because of illness, vacation, approved leaves of absence, and transfers of employment among the Company and its Subsidiaries, shall not be considered to terminate employment or to interrupt continuous employment. Temporary cessation of the provision of consulting services because of illness, vacation or any other reason approved in advance by the Company shall not be considered a termination of the consulting arrangement or an interruption of the continuity thereof. Conversion of a Participant's employment relationship to a consulting arrangement or from a consulting arrangement to an employment relationship shall not result in termination of previously granted Options.

7.2 Participation. No Employee, Director or consultant shall have the right to be selected to receive an Option under this Plan, or, having been so selected, to be selected to receive a future Option.

ARTICLE 8.
Change of Control

Upon the occurrence of a Change of Control, unless otherwise specifically prohibited under applicable laws, or by the rules and regulations of any governing governmental agencies or national securities exchanges, any and all Options granted hereunder shall become immediately exercisable, and shall remain exercisable throughout their entire term.

ARTICLE 9.
Amendment, Modification, and Termination

9.1 Amendment, Modification, and Termination. The Board may at any time and from time to time, alter, amend, suspend or terminate the Plan in whole or in part, subject to any requirement of stockholder approval imposed by applicable law, rule or regulation.

9.2 Options Previously Granted. No termination, amendment, or modification of the Plan shall adversely affect in any material way any Option previously granted under the Plan, without the written consent of the Participant holding such Option.

ARTICLE 10.
Withholding

10.1 Tax Withholding. The Company shall have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the Plan.

10.2 Share Withholding. With respect to withholding required upon the exercise of Options, Participants may elect, subject to the approval of the Committee, to satisfy the withholding requirement, in whole or in part, by having the Company withhold Shares having a Fair Market Value on the date the tax is to be determined equal to the minimum statutory total tax which would be imposed on the transaction. All such elections shall be irrevocable, made in writing, signed by the Participant, and shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate.

ARTICLE 11.
Successors

All obligations of the Company under the Plan with respect to Options granted hereunder shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect merger, consolidation, purchase of all or substantially all of the business and/or assets of the Company or otherwise.

ARTICLE 12.
Shareholder Ratification

This Plan was adopted by the Board of Directors and Shareholders on May 16, 2000.

ARTICLE 13.
Legal Construction

13.1 Gender and Number. Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine; the plural shall include the singular and the singular shall include the plural.

13.2 Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

13.3 Requirements of Law. The granting of Options and the issuance of Shares under the Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

13.4 Securities Law Compliance. With respect to Insiders, transactions under this Plan are intended to comply with all applicable conditions of Rule 16b-3 or its successors under the Exchange Act. To the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void, to the extent permitted by law and deemed advisable by the Committee.

13.5 Governing Law. To the extent not preempted by federal law, the Plan, and all agreements hereunder, shall be construed in accordance with and governed by the laws of the State of Delaware.