

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-KSB

(Mark One)

Annual report under section 13 or 15 (D) of the Securities Exchange Act of 1934 for the fiscal year ended December 31, 1999

Transition report under section 13 or 15 (d) of the Securities Exchange Act of 1934 for the transition period from \_\_\_\_\_ to \_\_\_\_\_

SWIFTYNET.COM, INC.

(Name of small business issuer in its charter)

Florida 65-078-3722  
(State or other jurisdiction of (I.R.S. Employer Identifi-  
incorporation or organization) cation No.)

17521 Crawley Road, Odessa, Florida 33556  
(Address of principal executive offices) (Zip Code)

Issuer's telephone number, including area code: (813) 926-1603

Securities registered under  
Section 12(b) of the Exchange Act: Name of exchange on which registered

None OTC  
Bulletin Board

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

Common stock, \$.0001 par value  
Class A Common Stock Warrants, \$.01 par value

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No \_\_\_

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB.

The issuer's revenue for the most recent fiscal year, ending December 31, 1999, was \$179,382.

The aggregate market value of the voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked price of such common equity, as of March 28, 2000, was approximately \$10,701,663.

The number of shares of the Company's common stock, par value \$.0001 per share, outstanding as of February 1, 2000, was 10,902,120. The number of the Company's Class A Warrants, for the purchase of one share of common stock as of February 26, 2000, was 318,240.

Transitional Small Business Disclosure  
Format (Check One)

Yes \_\_\_ No X

Part I

Item 1. Description of Business

The Company

SwiftNet.com, Inc. is a Florida Corporation formed on September 23, 1997 (the "Company"). The Company is a successor to Steele Holdings, Inc., a Florida Corporation formed on August 13, 1997. Rachel Steele was the sole shareholder of and President of Steele Holdings. On January 20, 1998, the Company and Steele Holdings, Inc., were reorganized with all the assets of Steele Holdings being transferred into the Company. All 6,000 authorized shares of common stock were exchanged on a one to one thousand basis for shares in the Company. After the reorganization, all stock in the Company was owned by the Company's president, Rachel Steele. Steele Holdings has conducted no other business, held no other assets and was dissolved on October 16, 1998. On October 22, 1999, the Company changed its name to SwiftNet.com, Inc.

The Company was formed to develop, own and operate a chain of full-service car washes and express oil change centers (the "Centers"). The Company believes that a market niche exists for the combination of these two services at one establishment. Accordingly, the Company believes that its full service Centers will be designed to fill this niche by offering a car wash, oil change and fluid check within a 15 to 20 minute period, all without an appointment.

The Company constructed its prototype Center in Palm Harbor Florida on real property owned by the Company (hereinafter the "Prototype Center"). The approximately one (1) acre site was purchased from Champion Hills by the Company's predecessor for \$312,500. The first Center was opened on January 18, 1999. At its Prototype Center, the Company currently has six part-time employees.

On December 17, 1999, SwiftyNet, .com, Inc. purchased all of the outstanding shares of Rankstreet.com, Inc. ("Rankstreet"), in exchange for 4,000,000 shares of common stock. Rankstreet is developing a world wide web site to provide comparative statistical analysis of Internet advertising. Rankstreet is a Florida corporation that was formed on October 28, 1999. Its assets consist primarily of the service contributions of its three shareholders and a \$10,000 contract for software development. SwiftyNet.com issued 2,000,000 shares of common stock to the three principal shareholders of Rankstreet (the "Principals") at closing. Once the Rankstreet.com web site is fully functional and available for customer usage, the Principals shall receive an additional 1,000,000 shares. One year from the date that the Rankstreet web site is advertised for use by the general public, the Principals shall receive 1,000,000 more common shares. Pursuant to the purchase agreement, the Principals have an option to purchase 51% of Rankstreet's outstanding shares 30 days following a successful initial public offering of Rankstreet's securities for seventy-five thousand dollars (\$75,000).

When operational, Rankstreet will provide rankings of the number of hits on a specific web site. The sites will be grouped by industry. The web site will also act as a server for business to business advertising. The primary expenditures for the development of the Rankstreet site were made prior to its acquisition by the Company and are reflected in the financial statements and in Management's Discussion and Analysis.

#### Industry Description and Outlook

The quick oil change industry is highly competitive, with many local, national and regional chains. In addition, most automobile service centers also provide oil change services, though not on an expedited basis. The carwash industry is not as competitive, consisting mostly of local or regional establishments and only a few national chains. There are relatively few carwash centers that also provide oil changes on an expedited basis. The carwash industry experiences seasonal fluxuation.

Currently, there is very little competition providing the same services as Rankstreet plans to provide. The Company believes that it will face more competition in the coming year. These factors will be affected by the continued growth of the Internet, particularly in the business to business sector.

#### Business Strategy

The Company intends to continue to diversify. Over the next year it will focus the majority of its efforts on the development and opening of the Rankstreet.com web site. The site is anticipated to open on April 1st, 2000. It anticipates that the success of the web site will depend upon the continued growth of the Internet trend. The Company signed nondisclosure and noncompetition contracts with all of Rankstreet's developers, employees and consultants. No trademarks have been filed. In the future, the Company intends to continue to look for opportunities to purchase and develop new and innovative Internet and other technologies and will continue to diversify its business.

In January of 2000, the Company entered into a private placement for the sale of more than 5,000,000 units with each unit consisting of one common share and one warrant, pursuant to Regulation D,506. The Company plans to use the proceeds from the offering to further develop the Rankstreet site and for the potential acquisition of other businesses.

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In December 1999, the Company entered into a new warrant agreement for the warrants under the private placement. The exercise price for the warrants is \$7.25 with an exercise period of two years.

#### Government Regulation

The Company is subject to various local, state and federal laws regulating the discharge of pollutants into the environment. The Company believes that its operations are in compliance in all material respects with applicable environmental laws and regulations. Compliance with these laws and regulations is not expected to materially affect the Company's competitive position. Even if the Company is able to enter into the Pennzoil indemnification program, there can be no assurance that the Company will not incur material environmental liability in connection with any of its properties. Regarding its wholly owned subsidiary, the Company is subject to developing regulations involving the Internet. The Company believes that it is currently in compliance with all state and federal Internet regulation and will continue to monitor those regulations as they develop.

Rankstreet.com, as an Internet company, is subject to some regulation in every state, as well and federal regulation. The Company believes that the number of regulations will continue to increase and that compliance will become more expensive. Currently the Company believes that Rankstreet is in compliance with all state and federal regulations.

#### Marketing

The Company has tracked customers and has found a trend of repeat customers. Therefore, the Company periodically mails promotional materials to such customers. The Company is using cooperative marketing in conjunction with other local businesses in order to increase consumer awareness and attract new customers. In addition, through its advertising consultant, David Gindley, the Company has used direct mail marketing to area consumers.

On January 3, 2000, the Company entered into a consulting agreement with John and Mildred Martinez for the design and construction of its web site. The Company agreed to pay a fee of 40,000 restricted shares of common stock valued at \$.75 per share to the consultants. The web site for the Company was completed in January.

On or around April 1, 2000, the Company's wholly owned subsidiary, Rankstreet.com, Inc., will commence operations and open its web site ranking web site. With the opening of this site Rankstreet will offer two million dollars in free advertising on the site to the winner of a drawing. Rankstreet plans to offer the contest across the U.S. subject to various state sweepstakes rules.

#### Item 2. Description of Property

The Prototype Center is located in Palm Harbor, Florida, on U.S. Highway 19. The Prototype Center cost \$1.2 million dollars. The subject property containing the Prototype Center consists of approximately one (1) acre and previously received approval from Pinellas County for site construction. A construction contract was entered into between the Company and Brandon Construction Company for the Prototype Center construction with the amount of \$525,486 being paid to Brandon. The Company and Rachel Steele, President of the Company, personally, entered into a promissory note with People's Bank in the amount of \$525,000 to cover the construction of the carwash. The note has a maturity date of May 1, 2014 at a rate of one (1%) percent in excess of the Prime Rate. Said note is secured by a mortgage on the land owned in Pinellas County for the construction of the Prototype Center.

#### Item 3. Legal Proceedings

The Company is not a party to any pending legal proceedings.

#### Item 4. Submission of Matters to a Vote of Security Holders

There were no matters submitted to a vote of the Company's security holders during the 1999 year.

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## Part II

#### Item 5. Market for Common Equity and Related Stockholder Matters

The Company's common stock and warrants are traded on the Over-the-Counter Bulletin Board. The Company's stock began trading on the Over-the-Counter market on March 11, 1999. The high and low sales prices for each quarter since then are as follows:

	Common Stock	
	High	Low
1st quarter 1999	5.17	5.13
2nd quarter 1999	4.44	4.35
3rd quarter 1999	3.47	2.88

  

	Warrants	
	High	Low
1st quarter 1999	1.11	1.11
2nd quarter 1999	.31	.31
3rd quarter 1999	.24	.24

The approximate number of holders of record of common stock is 37. The number of warrant holders is 11. No dividends have been declared to date. The future dividend policy will depend upon the Company's earnings, capital requirements, financial condition and other factors considered relevant by the Company's Board of Directors. None of the outstanding warrants have been exercised.

#### Special Note Regarding Forward Looking Statements

This annual report on Form 10-KSB of SwiftyNet.com, Inc. for the year ended December 31, 1999 contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. To the extent that such statements are not recitations of historical fact, such statements constitute forward-looking statements which, by definition, involve risks and uncertainties. In particular, statements under the Sections; Description of Business, Business Strategy and Management's Discussion and Analysis of Financial Condition and Results of Operations contain forward-looking statements. Where, in any forward-looking statement, SwiftyNet.com expresses an expectation or belief as to future results or events, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the statement of expectation or belief will result or be achieved or accomplished.

The following are factors that could cause actual results or events to differ materially from those anticipated, and include but are not limited to: general

economic, financial and business conditions; labor difficulties; commodity prices for natural gas and crude oil; the effect of weather on crude oil and natural gas demand and consumption; competition for customer in the carwash and oil change industries; competition from other Internet companies; the costs of exploration and development of petroleum reserves; popularity of the Internet; exploration risks; political risks impacting exploration and development; unanticipated environmental liabilities; changes in and compliance with governmental regulations; changes in tax laws; and the costs and effects of legal proceedings.

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#### Item 6. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis should be read in conjunction with the Financial Statements and the related Notes thereto included elsewhere in this report. This report contains forward-looking statements that involve risks and uncertainties. The Company's actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such a difference include, but are not limited to, those discussed in "Special Note Regarding Forward-Looking Statements."

##### PLAN OF OPERATION

In January 1999 the Company began operating its car wash and quick lube shop (the Center) in Florida. The Company expected revenues from the center to be seasonal and that expectation held true in 1999. The seasonality is in part due to a segment of the population that only resides in Florida for part of the year. This population shift impacts both car wash and lube shop revenues. Other seasonality issues relate to weather. In summer months when it typically rains quite a bit, car wash revenues would typically decline. Revenues for the four quarters in 1999 were \$38,138, \$47,069, \$33,847 and \$60,328, respectively. The Company also has been advertising and doing promotions to increase sales, which should provide momentum heading into 2000. The Company believes that customer awareness from 1999 promotions and advertising will cause sales to increase in 2000, the second year of operations.

Additionally, the Company has worked to achieve more efficient operations at the Center. Cost of revenues exceeded revenues for the first three quarters of 1999, but by the fourth quarter revenues exceeded operational costs. The Company anticipates that revenues will cover the Center operational costs in 2000, both due to the anticipated increase in revenues described above, and due to the minimization of operational costs.

The Company has funded a substantial portion of its 1999 expenses through agreements that were paid for in 1998, or were paid for through the issuance of stock. Additionally, the Company's president and operations manager have contributed their salaries to the Company. Consequently, the operating activities of the Company have only used approximately \$282,000 in cash in 1999. This will likely not continue at the same magnitude since the prepaid expenses at the start of 1999 have been substantially used. However, many of the Company's consultants have been agreeable to accepting stock for services, which should continue. Lastly, the Company's president and operations manager are expected to continue to contribute their salaries to the Company in 2000, if necessary. Many of these general and administrative costs are consulting in nature and relate to improving and expanding the Company's future activities.

The Company will have to raise additional funds in 2000, to cover its general and administrative expenses and to fund the Company's expansion plans. Early in 2000, the Company entered into a Regulation D limited offering of its stock, to raise a maximum of \$5,000,000.

The Company's expansion plans include acquiring and developing unique Internet companies, technologies and Web properties. In December 1999, the Company acquired all the outstanding stock of Rankstreet.com, Inc. in a stock for stock transaction that required no cash outflow. Rankstreet.com plans to launch its all-in-one Web site that includes a directory, Web counter and business to business Internet advertising agency. Revenues will be generated through the sale of banner advertising, commissions earned from selling advertising for participating web sites and consulting related to Internet marketing. Rankstreet.com and its Web site are in the development stage. In connection with the acquisition of Rankstreet.com, the Company entered into employment contracts with two individuals. The base salary is to be determined by the Board of Directors. Additionally, the contracts include a provision to pay a percentage of pre-tax profits or revenues. There have been no revenues from Rankstreet.com during 1999. The software development costs to launch the initial Rankstreet.com Web site have been expended as of March 15, 2000 and was funded through operations and stock sales in December, 1999.

The Company does not have any planned major purchase or sale of property and equipment and does not anticipate any additional debt financing in 2000. However, if the Company's plans related to acquiring Internet based businesses is successful, the Company will consider selling the Center. Interest expense should maintain level in 2000 compared to 1999. The Company also does not anticipate any significant changes in the number of employees.

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#### Item 7. Financial Statements

INDEPENDENT AUDITORS' REPORT

Board of Directors  
SwiftyNet.com, Inc.  
Odessa, Florida:

We have audited the accompanying consolidated balance sheet of SwiftyNet.com, Inc. as of December 31, 1999, and the related consolidated statements of operations, changes in stockholders' equity, and cash flows for the years ended December 31, 1999 and 1998. These consolidated financial statements are the responsibility of the management of SwiftyNet.com, Inc. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of SwiftyNet.com, Inc. as of December 31, 1999, and the results of its operations and its cash flows for the years ended December 31, 1999 and 1998, in conformity with generally accepted accounting principles.

/s/Pender, Newkirk & Company  
Certified Public Accountants  
Tampa, Florida  
March 10, 2000

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SWIFTYNET.COM, INC.  
CONSOLIDATED BALANCE SHEET  
DECEMBER 31, 1999

ASSETS	
Current assets	
Cash	\$ 37,625
Inventory	7,060
Prepaid expenses	45,004
	-----
Total current assets	89,689
	-----
Property and equipment, net	1,266,203
	-----
Other assets	
Goodwill and software development cost, net	1,553,875
Deposits	32,600
Other assets	13,520
	-----
Total other assets	1,599,995
	-----
Total Assets	\$ 2,955,887
	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities	
Accounts payable and accrued expenses	\$ 58,828
Payable to stockholders	24,665
Current maturities of long-term debt	59,983
	-----
Total current liabilities	143,476
	-----
Long-term debt, less current maturities	635,889
	-----
Commitments and contingencies (Notes 6 and 7)	
Stockholders' equity	

Common stock; \$.0001 par value; 50,000,000 shares authorized; 10,907,120 shares issued and outstanding	1,090
Paid-in capital	3,563,721
Accumulated deficit	(1,388,289)
	-----
Total stockholders' equity	2,176,522
	=====
Total Liabilities and Stockholders' Equity	\$ 2,955,887

The accompanying notes to financial statements  
are an integral part of these statements.

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SWIFTYNET.COM, INC.  
CONSOLIDATED STATEMENTS OF OPERATIONS  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

	1999	1998
	-----	-----
Revenues	\$ 179,382	\$ -
Expenses	-----	-----
Cost of revenues	230,510	-
Selling, general and administrative	851,422	363,290
Depreciation and amortization	74,924	-
	-----	-----
Total expenses	1,156,856	363,290
Other income (expense)	-----	-----
Interest income	3,460	10,892
Interest expense	(63,220)	-
	-----	-----
Total other income (expense)	(59,760)	10,892
	-----	-----
Net loss	\$ (1,037,234)	\$ (352,398)
	-----	-----
Net loss per common share	\$ (0.12)	\$ (.04)
	-----	-----
Weighted average common shares outstanding	8,699,531	8,209,478
	=====	=====

The accompanying notes to financial statements  
are an integral part of these statements.

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SWIFTYNET.COM, INC.  
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

<TABLE>  
<CAPTION>

	Common Stock		Paid-in Capital	Retained Earnings (Accumulated Deficit)	Total Stockholders' Equity
	Shares	Amount			
	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>
Balance, December 31, 1997	6,000,000	\$ 600	\$ 385,777	\$ 1,343	\$ 387,720
Common stock issued	2,235,000	223	22,127	-	22,350
Common stock issued through Regulation D offering, net of offering costs of \$28,166	159,120	16	966,318	-	966,334
Services donated by a stockholder	-	-	35,000	-	35,000
Net loss	-	-	-	(352,398)	(352,398)
	-----	-----	-----	-----	-----
Balance, December 31, 1998	8,394,120	839	1,409,222	(351,055)	1,059,006
Common stock sold	291,000	29	290,971	-	291,000
Common stock issued to consultants and in satisfaction of obligation	272,000	27	324,473	-	324,500
Common stock reacquired and cancelled in settlement of deposit receivable	(50,000)	(5)	(209,995)	-	(210,000)
Services donated by stockholder	-	-	53,750	-	53,750
Common stock issued by shareholder in settlement of Company obligations	-	-	133,000	-	133,000
Common stock issued for acquisition of Rankstreet.com, Inc. (Note 2)	2,000,000	200	1,562,300	-	1,562,500

Net loss	-	-	-	(1,037,234)	1,037,234)
Balance, December 31, 1999	10,907,120	\$ 1,090	\$ 3,563,721	\$ (1,388,289)	\$ 2,176,522

</TABLE>

The accompanying notes to financial statements  
are an integral part of these statements.

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SWIFTYNET.COM, INC.  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998  
Increase (Decrease) in Cash and Cash Equivalents

	1999	1998
	----	----
Operating activities		
Net loss	\$ (1,037,234)	\$ (352,398)
Adjustments to reconcile net loss to net cash used in operating activities:		
Contributed services	53,750	35,000
Stock issued to consultants	262,000	12,126
Stock issued by shareholder in settlement of Company obligations	133,000	-
Depreciation and amortization	74,924	-
Increase in inventory	(7,060)	-
Decrease (increase) in prepaid expenses	257,552	(240,056)
Increase (decrease) in accounts payable	(18,709)	34,957
Decrease in income taxes payable	-	(250)
Total adjustments	755,457	(158,223)
Net cash used in operating activities	(281,777)	(510,621)
Investing activities		
Acquisition of property and equipment	(19,819)	(1,133,010)
Increase in deposits and other assets	(200)	(243,153)
Net cash used in investing activities	(20,019)	(1,376,163)
Financing activities		
Proceeds from issuance of notes payable	78,313	668,687
Payments on notes payable	(116,897)	(2,540)
Net proceeds from issuance of stock and contribution of cash	250,000	969,058
Net advances from (to) a stockholder	57,319	(35,154)
Net cash provided by financing activities	268,735	1,600,051
Net decrease in cash and cash equivalent	(33,061)	(286,733)
Cash and cash equivalents, beginning of year	70,686	357,419
Cash and cash equivalents, end of year	\$ 37,625	\$ 70,686

The accompanying notes to financial statements  
are an integral part of these statements.

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SWIFTYNET.COM, INC.  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

Supplemental disclosures of noncash investing and financing activities

	1999	1998
	-----	-----
Business acquired by issuing 2,000,000 shares of common stock	\$ 1,562,500	\$ -
Settlement of deposit receivable by reacquiring 50,000 shares of common stock	210,000	-
Settlement of obligation to issue 10,000 shares of common stock by issuing the stock	62,500	-
Acquisition of prepaid asset with obligation to issue 10,000 shares of common stock	-	62,500
Settlement of obligation to issue		

common stock by issuing the stock	-	10,000
Settlement of debt by issuance of 41,000 shares of common stock	41,000	-

As of December 31, 1998, the Company reflected the construction of the carwash facilities of \$109,309 as a loan payable.

Cash flow information

	1999	1998
	-----	-----
Cash paid for interest	\$ 63,220	\$ 12,800
Cash paid for income taxes	-	-

The accompanying notes to financial statements are an integral part of these statements.

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SWIFTYNET.COM, INC.  
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1999 AND 1998

(1) Significant Accounting Policies:

The following is a summary of the more significant accounting policies and practices of SwiftyNet.com, Inc. (the Company) which affect the accompanying financial statements.

(a) Organization—Steele Holdings, Inc. was incorporated on August 13, 1997. SwiftyNet.com, Inc. was incorporated on September 23, 1997. On January 20, 1998, these companies entered into a plan of reorganization whereby Steele Holdings, Inc. transferred to SwiftyNet.com, Inc. all of its assets in exchange for 6,000,000 shares of stock, which represented all of the stock outstanding of SwiftyNet.com, Inc. These shares were immediately distributed to the stockholder of Steele Holdings, Inc. in a complete liquidation and cancellation of its stock. The accompanying financial statements reflect this reorganization in a manner similar to a pooling of interest and as though it occurred on August 13, 1997. As part of the reorganization, 2,235,000 shares of stock were issued to three officers who were considered to be founders. The Company valued these shares at \$.01 per share, an amount they determined to be a fair value based on the relevant risks and uncertainties. The Company changed its name from Swifty Carwash & Quik-Lube, Inc. to SwiftyNet.com, Inc. on October 20, 1999.

(b) Operations—The Company operates a carwash and oil change facility in Florida that began operations in January 1999. On December 17, 1999, the Company acquired Rankstreet.com, Inc. (Rankstreet), a development stage enterprise. Rankstreet is developing Internet software to provide historical and current statistical data on visits to other Internet web sites.

(c) Basis of presentation—The financial statements include the Company and its wholly owned subsidiary. All intercompany accounts and transactions have been eliminated. Prior to January 1, 1999, the Company was considered a development stage enterprise.

(d) Use of estimates—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(e) Cash and cash equivalents—For the purposes of reporting cash flows, the Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

(f) Inventory—Inventory is stated at the lower of cost on market cost using the first in, first out method. Inventory consists of wash chemicals, oil and oil filters used in the Company's operations.

(g) Property and equipment—Property and equipment are recorded at cost. Depreciation is calculated using the straight-line method over the useful lives of the assets, ranging from 10 to 40 years. Maintenance and repairs are charged to operations when incurred. Betterments and renewals are capitalized. When property and equipment are sold or are otherwise disposed of, the asset account and related accumulated depreciation account are relieved and any gain or loss is reflected in the statement of operations.

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SWIFTYNET.COM, INC.  
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1999 AND 1998

(1) Significant Accounting Policies: (Continued)

(h) Capitalized interest—The Company capitalized interest as a component of the cost of property and equipment constructed for its own use. In 1998,



total interest incurred was \$12,794, of which none was charged to operations.

(i) Loss per common share—Loss per share is based on the weighted average number of common shares outstanding during each period in accordance with Statement of Financial Accounting Standards No. 128, Earnings Per Share, after giving effect to the recapitalization described in Note 1. In computing diluted earnings per share, 2,000,000 shares to be issued contingent on certain events in connection with the Rankstreet acquisition and warrants exercisable into 318,240 shares were excluded because the effects were antidilutive.

(j) Start-up costs—The initial costs incurred to organize the Company were expensed when incurred.

(k) Advertising—Advertising costs are charged to operations when incurred. Advertising expense was \$13,561 for the year ended December 31, 1999.

(l) Deferred income taxes—Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective income tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized as income in the period that included the enactment date.

(m) Reclassifications—Certain reclassifications have been made to 1998 financial information to conform to the 1999 presentation.

(n) Goodwill and software development cost—Goodwill and software development cost are a result of the business acquisition described in Note 2. The Company follows SOP 98-1, Accounting for the Costs of Computer Software Developed or Obtained for Internal Use. Costs incurred during the application stage are capitalized, costs incurred during the preliminary project stage and the post implementation/operational stage are expensed. These assets are being amortized using the straight-line method over their estimated useful life of five years. Accumulated amortization was \$13,000 at December 31, 1999.

(2) Business Acquisition:

On December 17, 1999, the Company purchased all the outstanding stock of Rankstreet.com, Inc., a development stage enterprise. The Company issued 2,000,000 shares of common stock. The 2,000,000 shares are subject to cancellation if the Rankstreet.com web site is not functional and available for interactive customer usage by November 17, 2000. In addition, the Company will issue an additional 1,000,000 shares at which time the Rankstreet.com web site is fully functional and available for interactive customer usage. The Company will issue an additional 1,000,000 shares one year from the date the Rankstreet.com web site is advertised for use by the general public. These contingent shares will be recorded when the outcome of the event is determinable beyond a reasonable doubt. As of December 31, 1999, the events that cause the additional shares to be issued had not occurred.

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SWIFTYNET.COM, INC.  
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1999 AND 1998

(2) Business Acquisition: (Continued)

In addition, the selling Rankstreet.com shareholders are each issued an option to purchase as a group 51% of Rankstreet's outstanding common stock for \$75,000 as of a date 30 days following a successful initial public offering of Rankstreet.com, Inc. securities.

In the transaction, accounted for as a purchase, the Company recorded the above acquisition at \$1,562,500, the current market value attributed to the 2,000,000 share less a 50% discount because the shares are unregistered and are such a significant block of stock for the Company. The \$1,562,500 has been classified as goodwill and software development costs and is being amortized over five years, its estimated useful life. The Company recorded \$13,000 of amortization expense for 1999.

Rankstreet.com had no significant results of operations either prior or subsequent to its acquisition.

The value of the additional 2,000,000 shares will be recorded when their issuance is assured.

(3) Property and Equipment:

Property and equipment as of December 31, 1999, consist of:

Land	\$ 312,500
Buildings and improvements	662,358
Furniture and fixtures	16,244

Machinery and equipment	334,929
	-----
	1,326,031
Less: accumulated depreciation	59,828
	-----
Property and equipment, net	\$ 1,266,203
	=====

The Company began operations in 1999. Therefore, no depreciation expense was recorded in 1998.

Substantially all of the Company's property and equipment are pledged as collateral on loan agreements.

(4) Long-term Debt:

Long-term debt as of December 31, 1999, consists of the following:

Mortgage note payable to bank, interest at 2.75% over 3 years treasury rate, monthly payments of \$5,017 including principal and interest through May 2014, personally guaranteed by the majority stockholder, collateralized by real estate, furniture, fixtures and equipment	\$ 512,576
---	------------

Note payable to bank, interest at 10%, \$4,264 payable per month through November 2003 including interest, collateralized by equipment and mortgage, personally guaranteed by the majority stockholder	164,498
--	---------

Note payable to finance company, interest at 14.9%, payment of \$522 per month including interest through December 2003, collateralized by equipment	18,798
--	--------

	-----
	695,872
Less: Amounts currently due	59,983
	-----
	\$ 635,889
	=====

(4) Long-term Debt: (Continued)

SWIFTYNET.COM, INC.  
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1999 AND 1998

The following is a schedule by year of the approximate principal payments required on the above notes as of December 31, 1999:

Year Ending December 31, -----	Amount -----
2000	\$ 59,983
	=====
2001	\$ 66,035
	=====
2002	\$ 72,718
	=====
2003	\$ 74,720
	=====
2004	\$ 27,403
	=====

(5) Income Taxes:

No provision of income taxes has been recorded for 1999 or 1998 due to net losses incurred.

Temporary differences giving rise to the deferred tax assets consist primarily of the deferral and amortization of start-up costs for tax reporting purposes and differences in lives and depreciation methods for property and equipment. Management has established a valuation allowance equal to the amount of the deferred tax assets due to the uncertainty of realization of the benefit of the net operating losses against future taxable income. The components of deferred tax assets at December 31, 1999, consist of the following:

Deferred tax assets:	
Net Operating loss	\$ 235,000
Deferred start up costs	45,000
Valuation allowance	(280,000)
Net deferred tax asset	-----
	\$ -
	=====

The Company has operating losses of approximately \$944,000 which can be used to offset future taxable income. These losses begin to expire in the year 2018.

(6) *Stock Offering:*

During 1998, the Company sold 159,120 shares of common stock and 318,240 common stock warrants through a private placement memorandum. Each warrant entitles the holder to purchase one share of the Company's common stock at \$7.25 per share at any time after 30 days from their issue date through December 31, 2001. Prior to their expiration, each warrant may be redeemable by the Company at a price of \$.01. As of December 31, 1999, no warrants have been redeemed.

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SWIFTYNET.COM, INC.  
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1999 AND 1998

(7) *Commitments and Related Party Transactions:*

The President and Operations Manager performed services for the Company at no cost. The Board of Directors valued these services at \$53,750 and \$35,000 at 1999 and 1998, respectively, and recorded this amount as an expense and an increase in additional paid-in capital in the accompanying financial statements. The Operations Manager has an employment contract through March 2001, with a minimum salary of \$25,000 per year.

In connection with the acquisition of Rankstreet.com, Inc. the Company entered into employee agreements with two individuals for a period ending November 19, 2001. These agreements are automatically renewable for an additional two year period unless canceled by written notice by either party. The terms of these agreements call for the payment of a base salary to be determined by the Board of Directors of Rankstreet.com, Inc. subject to a percentage of pre-tax profit or revenue. The Board of Directors has not determined the amount of base pay. In the event that the Company terminates these employees, the Company shall pay an amount equal to 100% of the employee's base salary for the remainder of the agreement or a period of two years, whichever is less.

During 1999, the Company issued 262,000 shares of common stock to certain individuals for services, some of whom are current shareholders. The Company recorded an expense of \$262,000, the estimated value of the shares issued based on other sales of stock during the year.

During 1999, the Company's majority shareholder transferred 133,000 shares of common stock to certain individuals, some whom are current shareholders, for services performed on behalf of the Company. The Company recorded a contribution to capital and an expense of \$133,000, the estimated value of the shares issued based on other sales of stock during the year.

At December 31, 1998, a majority stockholder owed the Company \$38,354. During 1999, this amount was repaid plus \$2,921 representing interest at eight percent. The stockholder then advanced the Company an additional \$18,965. This amount is unsecured and is due on demand with interest at eight percent.

On August 8, 1998, the Company entered into a consulting and contracting agreement with a stockholder whereby the stockholder would explore, investigate, and locate appropriate parcels of land and supplies of equipment on behalf of the Company. In addition, the stockholder would provide certain construction services to the Company. In exchange for these services, the Company would pay the stockholder between three and five percent of the total costs of projects which have been negotiated or performed by the stockholder. The Company paid the stockholder \$210,000 to be used on behalf of the Company in connection with this agreement. In 1999, the stockholder returned 50,000 shares of common stock to the Company in settlement of this deposit. These shares have been cancelled.

In November 1998, the Company entered into a consulting contract with a stockholder. The contract calls for annual compensation of \$72,500 for a period of three years. During 1999, this contract was amended to allow the consultant to provide services on an as needed basis for a negotiated amount rather than a stated amount. No fees have been paid under this contract.

During 1998, subsequent to the Company's reorganization, the Company issued 2,235,000 shares of stock to directors and officers at \$.01 per share.

The above related party agreements are not necessarily indicative of the agreements that would have been entered into by independent parties.

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SWIFTYNET.COM, INC.  
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1999 AND 1998

(7) *Commitments and Related Party Transactions: (Continued)*

During 1998, the Company entered into an agreement for use of a private suite at the Raymond James Stadium for the 1998 through 2003 football seasons. Included in deposits at December 31, 1999 and 1998 is a \$30,000 deposit in accordance with the terms of this agreement; the Company incurred an expense of \$31,120 and \$24,000 during 1999 and 1998, respectively. The Company is committed under this agreement for an annual fee of \$30,000 through 2003.

The Company entered into a three-year advertising promotion and publicity agreement and recorded a prepaid expense of \$270,400. Each year, the Company reduces this prepaid asset in amounts equal to the greater of the actual costs incurred under the agreement or an amount equal to the amortization of the

initial amount over the three year term using the straight line method. The Company expensed \$230,467 and \$22,533 in 1999 and 1998, respectively.

(8) Segments:

The Company operates in two business segments. Currently, the only operating segment is a carwash and quick lube establishment. Substantially all revenues and expenses reported in the statement of operations for 1999 and 1998 relate to this segment. All assets and liabilities reported on the balance sheet at December 31, 1999 also relate to this segment except for \$1,549,500 in goodwill and software development cost, which relate to the Internet services segment. The Company acquired a subsidiary in December 1999 (see Note 2) which is developing Internet software. There are no substantial revenue or expenses of the Internet operation in 1998 or 1999.

(9) Subsequent Event:

Subsequent to year end, the Company's Board of Directors consented to conduct a private placement pursuant to Regulation D 506 of the Securities Act of 1933 for the sale of 5,000,000 units. Each unit consists of one share of stock and one warrant with a price of \$1.00 per unit. The warrants carry an exercise price of \$7.25 for an exercise period of two years.

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Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The Company has not had any disagreement with its independent auditor on any matter of accounting principles or practices or financial statement disclosure.

Part III

Item 9. Directors, Executive Officers, Promoters and Control Persons; Compliance With Section 16(a) of the Exchange Act

The following is a brief description of the educational and business experience of each director, executive officer and key employee of the Company:

Rachel L. Steele, age 31, is a Director as well as President and Secretary of the Company. She has held these positions since the inception of the Company. Ms. Steele is a graduate of the University of Southern Florida with a degree in Business Administration. Since graduating from college in May of 1994, Ms. Steele has spent the majority of her time managing her own investment portfolio. In addition, Ms. Steele has from time to time provided certain financial consulting services to individuals and corporations.

Raymond Lipsch, age 60, is a Director, Chief Executive Officer, Chief Financial Officer and Treasurer of the Company. Mr. Lipsch has been CEO, Treasurer and Director since inception of the Company. Mr. Lipsch was elected as CFO in the first quarter of 1999. Mr. Lipsch attended Northwestern University in Illinois. Mr. Lipsch has over 30 years of entrepreneurial and management experience, specializing in the development of new companies, developing new divisions and re-energizing troubled ones. Since 1992, Mr. Lipsch has been engaged in the sales and marketing of insurance products, first as an independent agent, then as a sales representative for American Express. Since May 1994, Mr. Lipsch has been employed as a sales representative for Av-Med.

Donald C. Hughes, age 45, is a Director as well as a Vice President of the Company. Mr. Hughes has held these positions since the inception of the Company. Mr. Hughes graduated from the University of Florida in 1977 with a degree in Building Construction. In 1985, Mr. Hughes formed his own construction company, Donald C. Hughes General Contractor, Inc., which has been in operation for thirteen years and which engages primarily in the development and construction of single family residences and small commercial buildings.

Stanley D. Rabushka, age 65, has been employed by the Company as a business advisor and consultant since operations began in September 1997. Mr. Rabushka graduated from Washington University in 1956 and 1958 with degrees of Bachelor of Science in Engineering Physics and Master of Arts in Mathematics. After a career involving scientific and engineering work for Emerson Electric and the United States Government, among others, Mr. Rabushka served for more than 15 years as Vice President and General Manager for Louis Cap Company, a leading manufacturer of men's headwear. Mr. Rabushka earned his Juris Doctoris degree from Saint Louis University in 1977 and has been a practicing attorney since that time with offices in St. Louis, Missouri. Mr. Rabushka, however, will not provide legal service for the Company, as the Company has retained other counsel for that purpose.

David Weintraub, age 36, has been the Operations Manager for the Company since April 1999. Mr. Weintraub has managed his own portfolio for the five years prior to working for the Company.

Richard Kleinberg, age 50, is the sole Director and President of Rankstreet.com, Inc. He has held these positions since the Company's inception in October 1999. In 1971, Mr. Kleinberg graduated from Suny State University in Albany, New York with a Bachelors of Science in Sociology. From May 1996 to April 1998, Mr. Kleinberg was the Resource Director for Wolf Advisory/Arcus where he oversaw corporate technology staffing for clients. From April 1998 to the present time, he is President of Thunderland Corporation, a technology consulting and staffing company. In that position he directs and administers the corporation.

Vladimir Rafalovich, age 38, is Vice President of Technology for Rankstreet.com, Inc. He has held that position since October 1999. He graduated from the Russian Academy of Science in 1990 with a PH.D. in Physics. From April 1999 to the present, Mr. Rafalovich has worked for Cox Target Media as a software development engineer. From February 1998 until April 1999, he worked in the same position for Briggs Industries. Since December 1996 he has worked as a software engineer for Briggs Industries and Sembler Company. Prior to that he was an Instructor at Daniel Webster College. From February 1996 to December 1996, Mr. Rafalovich worked as a programmer/analyst for DNS Worldwide.

No voting arrangements exist between the officers and directors. The above persons were selected pursuant to provisions in Article IV of the Company's By-Laws, all holding office for a period of one year or until their successors are elected and qualified. None of the officers or directors of the Company have been involved in legal proceedings during the past five years which are material to an evaluation of the ability or integrity of any director, person nominated to become a director, or executive officer of the issuer, including any state or Federal criminal and bankruptcy proceedings.

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Beneficial Owner Reporting Compliance

Failure to File Form 5

Stanley and Arlene Rabushka  
10% Shareholder

February 2000

Item 10. Executive Compensation

<TABLE>

<CAPTION>

Summary Compensation Table

Long Term Compensation  
Awards Payouts

(a) Name and Principal Position	Annual Compensation			Long Term Compensation		(g) Securities Underlying Options/ SARs (#)	(h) LTIP Payouts (\$)	(i) All Other Compens- ation (\$)
	(b) Year	(c) Salary (\$)	(d) Bonus (\$)	(e) Other Annual Compen sation	(f) Restricted Stock Awards (\$)			
<S> Rachel Steele President, Secretary	<C> 0	<C> 0	<C> 0	<C> 0	<C> 0	<C> 0	<C> 0	<C> 0
Raymond Lipsch CEO, CFO, Treasurer	0	0	0	0	0	0	0	0
Donald Hughes Vice President	0	0	0	0	0	0	0	0
Richard Kleinberg President (Rankstreet)	0	0	0	0	0	0	0	0
Vladimir Rafalovich Vice President (Rankstreet)	0	0	0	0	0	0	0	0

</TABLE>  
All of the Company's officers and director but Ms. Steele are engaged in other enterprises on a full-time basis. Ms. Steele donated her salary (\$36,000) to the Company. No other officer or directors have been compensated for their services in those capacities. At this time, the Company does not plan on paying its Board of Directors in return for their services as Directors.

Item 11. Security Ownership of Certain Beneficial Owners and Management

None of the officers and directors have received a salary during the past twelve months. There are no officer or director groups. As a group, the officers and directors of the Company own 82% of the outstanding shares of common stock. As of March, 1999 the stock ownership of the Officers and Directors and 10% Shareholders was as follows.

Title of Class	Name and Address of Beneficial Owner	Amt and Nature of Beneficial Ownership	Percent of Class
Common Stock	Rachel L. Steele 17521 Crawley Road Odessa, FL 33556	5,379,659	49%
Common Stock	Stanley and Arlene Rabushka 250 South Brentwood, Suite 4-L St. Louis, MO 63105	1,215,800	11%
Common Stock	Raymond Lipsch 9522 Michigan Avenue Odessa, FL 33556	483,520	4%
Common Stock	Donald Hughes 3112 Harborview Avenue Tampa, FL 33611	271,720	2%
Common Stock	Richard Kleinberg 614 Rollingwood Lane Valrico, FL 33594	800,000	7%

Common Stock	Vladimir Rafalovich 3407 Williston Loop Lank O'Lakes, FL 34639	800,000	7%
--------------	--	---------	----

Common Stock	Total	8,950,699	82%
--------------	-------	-----------	-----

Don Hughes and Raymond Lipsch also own the warrants in the following number and with the following terms:

	Class	Amount	Exercise Price	Exercise Date
Donald Hughes	Class A Common Stock	65,440	7.25	12/31/01
Raymond Lipsch	Class A Common Stock	23,040	7.25	12/31/01

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Item 12. Certain Relationships and Related Transactions

The Company entered into an employment contract with David Weintraub on April 1, 1999. Mr. Weintraub will be employed by the Company as Operations Manager for a salary of \$25,000 per year. The term of employment is two years. In 1999, Mr. Weintraub donated his salary for the year 1999 to the Company.

On December 13, 1999, Rankstreet entered into employment agreements with Richard Kleinberg and Vladimir Rafalovich. They shall act as President and Vice-President of Marketing for Rankstreet.com respectively. They will both be compensated at a base salary to be determined by the Board of Directors and based upon the profitability of the Rankstreet.com web site once that site opens. The site is anticipated to open on April 1, 2000. No compensation other than the share received during Rankstreet's acquisition has been paid. The term of the contracts are two years and are automatically renewable unless cancelled in writing by either party.

On July 20, 1999, the Company entered into a promissory note with Stanley Rabushka, a greater than 10% shareholder for \$25,000 at a rate of 1% over prime. That note has been paid off by legal services performed by Mr. Rabushka for the Company in early 2000. The Company also extended loans to Donald Hughes, its Vice President and Director, and Raymond Lipsch, its Chief Executive Officer, Chief Financial Officer, Treasurer and Director as well as another shareholder in the amount of \$41,000. The terms of the promissory notes dated March 1, 1999 were for repayment in equal monthly installments at 7% interest per annum. The debt was converted to shares of common stock and paid back to the shareholders in May 1999.

On or around December 13, 1999, the Company entered into a consulting agreement with Edgar Arvelo, a former principal of Rankstreet. Pursuant to that agreement Mr. Arvelo will provide the Rankstreet with consulting services for web site development in excess of 2000 hours per year for one year. The agreement provides that all services have been compensated for under the original Rankstreet acquisition when Mr. Arvelo was issued 400,000 shares of the Company stock.

Don Hughes as president of Don Hughes General Contractor, Inc., who is also a Director and Vice-President of the Company, entered into a contract with the Company to provide consulting services in construction and real estate for which a sum of \$210,000 was deposited for his use. On or around November 30, 1999, Mr. Hughes paid the Company for the amount deposited by returning 50,000 shares of stock to the Company with each share being valued at \$4.00 voiding any agreement for consulting services.

Since the reorganization and through November 15 1998, Mr. Lipsch received compensation for consulting services totaling \$72,500 pursuant to his oral agreement regarding consulting for the Company's private and public offerings for a time not less than 250 hours per year. Mr. Lipsch's contract provided for this same arrangement every calendar year expiring on November 15, 2001. On April 1, 1999, the Company entered into a new agreement with Mr. Lipsch for consulting services with the rate of compensation to be determined by the Board of Directors. No compensation has been received under this agreement as of the end of 1999.

In addition, the Company has entered into a six (6) year license agreement with the Tampa Bay Buccaneers for a Luxury Suite. The agreement required a deposit of \$30,000 and then payments of \$30,000 per year with half of that amount due on September 1, and half due on December 1. The term of the agreement began in 1998.

Item 13. Exhibits and Reports on Form 8-K

Exhibits marked by asterisk(s) have not been included with this Annual Report on Form 10-KSB, but instead have been incorporated by reference to other documents filed by the Company with the Commission.

Exhibit	Description	Number
(2)	Plan of Acquisition, Reorganization, Arrangement, Liquidation or Succession.....	
(3)	Articles of Incorporation and By-Laws.....	
	* (a) Articles of Incorporation.....	
	** (b) By-Laws.....	
	(c) Name Change Amendment.....	
(4)	Instruments Defining the Rights of Security Holders	

* (a) Subscription Agreement.....	
* (b) Warrant Agreement.....	
(c) Warranty Agreement 2000	
(9) Voting Trust Agreements.....	None

(10) Material Contracts.....	
* (a) Equipment Purchase Contract.....	
* (b) Construction Contract.....	
* (c) Architect Contract.....	
* (d) Consulting Contract-Donald Hughes.....	
* (e) Employment Contract-Stanley Rabushka.....	
* (f) Promissory Note - Swifty.....	
* (g) Promissory Note - Steele .....	
* (h) Consulting Contract-John Oster .....	
* (i) Raymond Lipsch Contract .....	
* (j) Land Purchase Contract.....	
** (k) Stanley Rabushka Employment and Stock Agreement.....	
** (l) Tampa Bay Buccaneers Agreement.....	
(m) Edgar Arvelo Consulting Contract.....	
(n) Richard Kleinberg Employment Contract.....	
(o) Vladimir Rafalovich.....	
(p) Martinez Consulting Contract.....	
(11) Statement re: computation of per share earnings.....	Note 1
(13) Annual or quarterly reports: Form 10-Q.....	None
(16) Letter regarding Changes in Certifying Accountant.....	None
(18) Letter on change in accounting principles.....	None
(21) Subsidiaries of the Registrant.....	None
(22) Published report regarding matters submitted to vote....	None
(24) Power of Attorney.....	None
(27) Financial Data Schedule.....	
(99) Additional Exhibits.....	None

\* Previously filed with Form 10-SB on November 23, 1998.  
 \*\* Previously filed with Form 10-SBA No. 1 on February 2, 1999.

Reports on Form 8-K

On or around December 21, 1999, the Company filed a report on form 8-K regarding its purchase of Rankstreet.com, Inc. This form was amended on February 11, 2000

Signatures

In accordance with Section 13 or 15(d) of the Exchange Act, the Company caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SwiftyNet.com, Inc.

Date: March 28, 2000

By: /s/ Rachel Steele

-----  
 Rachel Steele, President,  
 Secretary, Director

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: March 28, 2000

By: /s/ Rachel Steele

-----  
 Rachel Steele, President,  
 Secretary, Director

Date: March 28, 2000

By: /s/ Raymond Lipsch

-----  
 Raymond Lipsch,  
 Chief Executive Officer,  
 Chief Financial Officer,  
 Treasurer, Director

Date: March 28, 2000

By: /s/ Donald Hughes

-----  
 Donald Hughes, Vice President,





ARTICLES OF AMENDMENT  
TO THE  
ARTICLES OF INCORPORATION  
OF  
SWIFTY CARWASH & QUIK-LUBE, INC.

TO: Department of State  
Tallahassee, Florida 32304

Pursuant to the provisions in Section 607.1003 of the Florida Statutes, the undersigned corporation hereby adopts the following Articles of Amendment to its Articles of Incorporation pursuant to a meeting of the shareholders of the Corporation duly called on October 20th, 1999:

1. The following amendment to the Articles of Incorporation of Swifty Carwash & Quik-Lube, Inc. was adopted by holders of a majority of the outstanding shares of the common stock of the corporation on October 20th, 1999, in the manner prescribed by the Florida General Corporation Act:

ARTICLE I NAME

The name of the corporation shall be SwiftyNet.com, Inc. and its principal office and mailing address shall be 17521 Crawley Road, Odessa, Florida 33556

The amendment was adopted by the board of directors and a majority of the shareholders of the corporation.

Dated: October 20th, 1999.

SWIFTY CARWASH & QUIK-LUBE, INC.

/S/ Rachel Steele

By: \_\_\_\_\_  
President

Corporate Seal

/S/ Rachel Steele

Attest: \_\_\_\_\_  
Secretary

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Rachel Steele, President of Swifty Carwash & Quik-Lube, Inc., to me known to be the person described in and who executed the foregoing Articles of Amendment.

WITNESS my hand and official seal in the County and State last aforesaid this 20TH day of OCTOBER, A.D. 1999.

/S/ Calvin Larkins

\_\_\_\_\_  
Notary Public, State at Large  
Printed Name: Calvin Larkins  
My Commission Expires:

(SEAL)



## WARRANT RESOLUTION

Whereas, SwiftyNet.com, Inc. (the "Company") is making a private placement of 5,000,000 Units, each Unit being comprised of one (1) share of the Company's Common Stock, \$.0001 par value (the "Common Stock") and one (1) Common Share Purchase Warrant (the "Warrant") to purchase one (1) share of Common Stock; and

Whereas, the Company desires to provide for the form and provisions of the Warrants, the terms upon which they shall be issued and exercised, and the respective rights, limitations of rights, and immunities of the Company and the holders of the Warrants; and

Whereas, the Company desires to make the Warrants, when executed on behalf of the Company, the valid, binding, and legal obligations of the Company.

Now, therefore, it is hereby resolved as follows:

### ARTICLE 1

#### ISSUANCE OF WARRANTS

Section 1.01. *Issuance of Warrants.* The Company shall, in accordance with applicable state and federal securities laws, issue and sell to private investors one (1) Warrant for each share of the Company's common stock bought in accordance with the terms of the subscription agreement in substantially the form of Exhibit A annexed hereto evidencing the right of the holders thereof to subscribe to a share of Common Stock.

Section 1.02. *Execution and Delivery of Warrants.* Each Warrant, whenever executed, shall be dated on the date the Unit is purchased (the "Warrant Date"), and shall be signed on behalf of the Company by the facsimile signature of the President. The Company may adopt and use the facsimile signature of any person who is President of the Company at the time such Warrant is executed, or of any person now or hereafter holding such office, notwithstanding the fact that at the time the Warrant was issued he or she had ceased to be such officer of the Company. Prior to the delivery of any Warrant, it shall be manually countersigned by the Warrant Agent (see Section 6.01). No Warrant shall be valid unless so countersigned.

### ARTICLE 2

#### DURATION AND EXERCISE OF WARRANTS

Section 2.01. *Duration of Warrants.* The Warrants entitle the registered owner thereof to purchase one (1) Common Share at a price of \$7.25 per share until February 28, 2002. The Warrants will be detachable or separately transferable from the Common Stock contained in the ninety (90) days following the effective date of the Company's registration of the Units. Any Warrant not so exercised shall become void, and all rights thereunder and under this Resolution shall cease.

Section 2.02. *Terms of Exercise.* Each Warrant shall entitle the holder thereof to purchase the number of Shares stated therein, as such Shares are constituted on the date of purchase, at the subscription price ("Subscription Price") of \$1.00 per Share. The period during which the Warrants may be exercised may be extended by the Company's board of directors.

Section 2.03. *Exercise of Warrants.* A Warrant may be exercised by surrendering it, together with a subscription in the form annexed as Exhibit A, duly executed, accompanied by the tender of funds for the applicable Subscription Price. Warrants may be surrendered only at the office of the Warrant Agent. The Warrants may be exercised from time to time and at any time (prior to termination as provided herein), in whole or in part. As soon as practicable after any Warrant has been so exercised, the Company shall issue and deliver to, or upon the order of, the holder of such Warrant, in such name or names as may be directed by him or her, a certificate or certificates for the number of full Shares to which he or she is entitled. All Warrants so surrendered shall be canceled by the Company. Warrants may only be exercised in

those states in which such exercise and the issuance of the Shares shall not violate applicable securities laws. The Company shall not be required to issue shares if such exercise is prohibited by applicable state securities law.

Section 2.04. Shares Issued upon Exercise of Warrants. All Shares issued upon the exercise of Warrants shall be validly issued and outstanding.

Section 2.05. Record Date of Shares. Each person in whose name any certificate or certificates for shares issued upon the exercise of Warrants shall be deemed to have become the holder of record of those Shares on the date on which the Warrants were surrendered in connection with the subscription therefor and payment of the Subscription Price was tendered. No surrender of Warrants on any date when the transfer books of the Company are closed shall be effective until the next succeeding date on which the transfer books are opened. Each person holding any Shares received upon exercise of Warrants shall be entitled to receive only dividends or distributions which are payable to holders of record on or after the date on which such person shall be deemed to have become the holder of record of such Shares.

Section 2.06. Call. Prior to the expiration of the Warrants, the Company may redeem the Warrants in whole but not in at a price of \$0.01 per Warrant following thirty (30) days written notice by the Company. The Warrants may be exercised any time prior to the expiration of the 30-day period. The Company may redeem the Warrants thirty (30) days following mailing of written notice to the Warrant holders of record ten days prior to the mailing of such notice demanding tender of the Warrants for purchase by the Company ("Notice of Call"). The Company's right to purchase the Warrants shall be void if the Warrant holder so notified then exercises the Warrant within thirty (30) calendar days following the date which the Notice of Call is mailed by U.S. Mail. Following purchase by the Company pursuant to this Section 2.06, the Warrants purchased shall become null and void. Warrants not tendered by Warrant holders within thirty (30) days following the date of mailing Notice of Call shall be null and void.

### ARTICLE 3

#### ADJUSTMENT IN SHARES

Section 3.01. Adjustment in Shares. Wherever this agreement specifies a number of shares or a subscription price per Share, the specified number of Shares or the specified price shall be changed to reflect adjustments required by this Article. If, prior to the expiration or exercise of the Warrants, there shall be any change in the capital structure of the Company, the Shares covered by the Warrants and the Subscription Price payable therefor shall be adjusted as provided in this Article 3. As long as any Warrants remain outstanding, shares to be issued upon the exercise of Warrants will be protected against dilution in the event of one or more stock splits, readjustments or reclassifications.

Section 3.02. Split. If an increase has been effected in the number of outstanding Shares of the Common Stock of the Company by reason of a split of such Shares, the number of Shares which may thereafter be purchased shall be increased by the number of Shares which could have been received by the registered holder on such split had he or she been the owner of record only of the number of Shares which have been warranted to him or her but not exercised at the effective date of the split. In such event, the price per share under the Warrants shall be proportionately reduced.

Section 3.03. Reverse Stock Split. If a decrease has been effected in the number of outstanding Shares of the Common Stock of the Company by reason of a reverse stock split, the number of Shares which may thereafter be purchased shall be changed to the number of Shares which would have been owned by the registered holder after said reverse stock split had he or she been the owner only of the number of Shares which have been warranted to him or her but not exercised at the effective date of the reverse stock split. In such event, the price per share shall be increased by multiplying the price by a factor equal to the number of Shares outstanding immediately prior to the reverse stock split divided by the number of Shares outstanding immediately after the reverse stock split, and before any issuance of new Shares or redemption and/or cancellation of outstanding Shares.

*Section 3.04. Stock Dividends. If a stock dividend is declared on the common stock (the "Common Stock") of the Company, there shall be added to the Shares underlying the Warrants the number of Shares ("total additional shares") which would have been issuable to the registered holder had he or she been the owner of record of the number of Shares which have been warranted to him or her but not exercised at the stock dividend record date. Such additional Shares resulting from such stock dividend shall be delivered without additional cost, upon the exercise of each Warrant.*

*Section 3.05. Reorganizations and Reclassifications. If there is any capital reorganization or reclassification of the Common Stock of the Company, adequate provision shall be made by the Company so that there shall remain and be substituted under this agreement, the Shares which would have been issuable or payable in respect of or in exchange for the Shares then remaining under the Warrants and not theretofore purchased and issued hereunder, as if the registered holder had been the owner of such Shares on the applicable record date. Any Shares so substituted under this Resolution shall be subject to adjustment as provided in this Section in the same manner and to the same effect as the Shares covered by this Resolution.*

*Section 3.06. Fractional Shares. The Company shall not be required to issue fractional Shares upon the exercise of Warrants, nor shall the Company be required to pay to the registered holders of any Warrant the cash value of, or any other consideration for, any fractional interest.*

*Section 3.07. Dividends. No registered holder of any Warrant shall, upon the exercise thereof, be entitled to any dividends or distributions of any type that may have accrued with respect to the Common Stock of the Company prior to the date of his or her becoming the registered owner thereof other than as specifically provided in this Article 3.*

*Section 3.08. Notice of Adjustments in Shares. Whenever the number of Shares issuable upon exercise of any Warrant is adjusted pursuant to this Article, the Company shall promptly file with the Transfer Agent for the Common Stock and with the Warrant Agent a certificate executed by the Treasurer of the Company setting forth in reasonable detail the facts requiring the change and the nature thereof and specifying the effective date of such change. The Company shall also mail to each registered holder of Warrants at the address registered with the Company a notice setting forth each adjustment as made. Failure to file such statement or to publish such notice, or any defect in such statement or notice, shall not affect the legality or validity of the change or adjustment as made.*

*Section 3.09. Liquidation of the Company. In the event of liquidation, dissolution, or winding up of the Company, a notice thereof shall be filed by the Company with the Transfer Agent for the Shares and with the Warrant Agent, at least 30 days before the record date (which date shall be specified in such notice) for determining holders of the Shares entitled to receive any distribution upon such liquidation, dissolution, or winding up. Such notice shall also specify the date on which the right to exercise Warrants shall expire, as provided in Section 2.01. A copy of such notice shall be mailed to each holder of Warrants at the address registered with the Company not more than 30 days nor less than 20 days before such record date. Failure to give such notice, or any defect therein, shall not affect the legality or validity of the liquidation, dissolution, or winding up, or of any distribution in connection therewith.*

*Section 3.10. Consolidation of Company. In case of any consolidation or merger of the Company with or into another corporation (other than a consolidation or merger in which the Company is the surviving corporation and which does not result in any reclassification or change of outstanding Shares of the class or classes of Shares issuable upon exercise of the Warrants), or in case of any sale or transfer to another corporation of the assets of the Company as an entirety or substantially as an entirety, the holders of each Warrant then outstanding shall have the right to exercise such Warrants only for a period of twenty (20) days following mailing of written notice to Warrant holders of record determined as of a date ten (10) days prior to such notice. Said notice shall advise Warrant holders that such merger or consolidation has been approved by the directors and shareholders of the Company and that the Warrants will expire in a period of twenty (20) days from the date of such notice; thereafter such Warrants shall be null and void.*

*Section 3.11. Form of Warrant. The form of Warrant need not be changed*

because of any change in the Shares pursuant to this Article. However, the Company may at any time in its sole discretion (which shall be conclusive) change the form of Warrant, provided such change in form does not affect the substance thereof except as permitted herein; and any Warrant thereafter issued or countersigned, whether in exchange or substitution for an outstanding Warrant or otherwise, may be in the form as so changed.

#### ARTICLE 4

##### TRANSFER AND OWNERSHIP OF WARRANTS

Section 4.01. *Negotiability and Ownership.* Warrants issued hereunder shall be transferable of record only by the Warrant Agent.

Section 4.02. *Exchange of Warrant Certificates.* On and after the Warrant Date and so long as the Warrants may be exercised in accordance with this Resolution, one or more Warrant Certificates may be surrendered at the office of the Warrant Agent hereinafter referred to for exchange, and, upon cancellation thereof, one or more new Warrant Certificates shall be issued as requested by the registered holder of the canceled Warrant Certificate or Certificates, for the same aggregate number of Warrants as were evidenced by the Warrant Certificate or Certificates so canceled. The Company shall give notice to the registered holders of the Warrants of any change in the address of, or in the designation of, its Warrant Agent.

#### ARTICLE 5

##### Other Provisions Relating to Warrant holders

Section 5.01. *Reservation of Shares.* The Company shall at all times reserve and keep available out of its authorized but unissued Common Stock, such number of Shares thereof as shall from time to time be sufficient to permit the exercise of all outstanding Warrants and the issuance of Shares as hereinabove provided, and, if at any time the number of authorized but unissued Shares shall not be sufficient for such purposes, the Company will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued Shares to such number of Shares as shall be sufficient for such purpose. The Warrants, and the Shares issuable upon the exercise thereof, are being registered under the Securities Act of 1933, as amended, so as to permit the public offering and sale of Warrants and Shares in compliance with such Act. The Company will take all action necessary to keep such registration current and effective for such period after the issuance of the Warrants so as to permit a public offering and sale of the Warrants and Shares by the registered owners thereof, through the facilities of the over-the-counter market.

Section 5.02. *No Rights as Stockholder Conferred.* The Warrants shall not entitle the registered holders thereof to any of the rights of a stockholder of the Company.

Section 5.03. *Lost, Stolen, Mutilated or Destroyed Warrant Certificates.* If any Warrant Certificate becomes lost, stolen, mutilated, or destroyed, the Company may, on such terms as to indemnify or otherwise as it may in its discretion impose, issue a new Warrant Certificate of like denomination, tenor, and date as the Warrant Certificate so lost, stolen, mutilated, or destroyed. Any such new Warrant Certificate shall constitute an original contractual obligation of the Company.

Section 5.04. *Enforcement of Warrant Rights.* All rights of action are vested in the respective registered holders of the Warrants; and any registered holder of any Warrant may only in his or her own behalf and only for his or her own benefit enforce, and may institute and maintain any suit, action, or proceeding against the Company suitable to enforce, or otherwise in respect of, his or her right to exercise his or her Warrant for the purchase of Shares in the manner provided in the Warrant in this Resolution.

#### ARTICLE 6

##### MISCELLANEOUS PROVISIONS

Section 6.01. *Warrant Agent.* The Warrant Agent shall be Liberty Transfer Co., 191 New York Avenue, Huntington, NY 11743, or such other warrant agent as the Company shall appoint from time to time. The terms of agreement with the

Warrant Agent will at any and all times be in conformity with this Resolution.

Section 6.02. *Applicable Law.* The validity, interpretation, and performance of this Resolution and of the Warrants shall be governed by the laws of the State of Florida.

Section 6.03. *Examination of Resolution.* Certified copies of this Resolution shall be available at all reasonable times at the office of the Warrant Agent and at the office of the Transfer Agent for the Shares, for examination by the holder of any Warrant. Any such holder may be required to submit his or her Warrant for inspection before being entitled to make such examination.

ARTICLE 7

EFFECTIVE DATE

Section 7.01. *Date.* This Warrant Resolution shall be effective February 29, 2000.

CERTIFICATE OF SECRETARY

I, the undersigned, hereby certify that the foregoing is a true copy of the Warrant Resolution adopted by the Board of Directors of SwiftyNet.com, Inc. at a meeting of the said Board held on February 29, 2000, and entered upon the regular minute book of the said corporation, and now in full force and effect, and that the Board of directors of the corporation has, and at the time of the adoption of the said resolutions had, full power and lawful authority to adopt the said resolutions and to confer the powers thereby ranted to the officers therein named, who have full power and lawful authority to exercise the same.

/S/ Rachel Steele

-----  
Secretary

[Corporate Seal]

**CONSULTING AGREEMENT**

**DATE:** December 32, 1999

**PARTIES:** EDGAR ARVELO (the "Consultant")

RANKSTREET.COM, INC.  
a Florida corporation (the "Company")

**AGREEMENTS:**

**SECTION 1. RETENTION OF CONSULTANT**

1.1 *Effective Date.* Effective December 31, 1999 (the "Effective Date") the Company shall retain the Consultant as an independent contractor consultant, and the Consultant hereby accepts such consulting relationship, upon the terms and conditions set forth in this Agreement.

1.2 *Services.* The Consultant agrees to serve the Company as a consultant regarding web site development. The Consultant shall perform and discharge well and faithfully for the Company such consulting services during the term of this Agreement as may be assigned to the Consultant from time to time by the President or Vice President for Operations of the Company or of SwiftyNet.com, Inc.; provided, however, that no such services shall require the availability of the Consultant in excess of 2000 hours per year.

**SECTION 2. COMPENSATION**

2.1 *Consulting Fee and Expense Reimbursement.* In full satisfaction for any and all consulting services rendered by the Consultant for the Company under this Agreement, the Company shall pay the Consultant a consulting fee of -- Swifty Stock previously issued --per hour payable monthly as earned. In addition to such consulting fees, the Company agrees to reimburse the Consultant for the Consultant's travel and reasonable living expenses away from the location of the Consultant's principal office directly incurred by the Consultant at the Company's request in performing consulting services for the Company. Such travel and living expenses shall be reimbursed monthly, at the same time the consulting fees are paid, so long as the Consultant provides the Company with invoices for such expenses, and such supporting information or receipts as the Company reasonably requests, prior to the date of payment.

N.A. 2.2 *Additional Hours.* The annual retainer payment for the Consultant's services is based on anticipated use of Consultant's time in the amount of \_\_\_\_\_ hours per year. Should the Company utilize Consultant's services in excess of \_\_\_\_\_ hours per year, Consultant shall be paid \$\_\_\_\_\_ per hour for additional time spent.

2.3 *Other Compensation and Fringe Benefits.* The Consultant shall not receive any other compensation from the Company or participate in or receive benefits under any of the Company's employee fringe benefit programs or receive any other fringe benefits from the Company on account of the consulting services to be provided to the Company under this Agreement, including without limitation health, disability, life insurance, retirement, pension, and profit sharing benefits.

2.4 *Time Records and Reports.* The Consultant shall prepare accurate and complete records of the Consultant's services for the Company under this Agreement and agrees to submit records on a monthly basis to the Company, along with such other documentation of the services performed under this Agreement as reasonably requested by the Company.

**SECTION 3. NATURE OF RELATIONSHIP; EXPENSES**

3.1 *Independent Contractor.* It is agreed that the Consultant shall be an independent contractor and shall not be the employee, servant, agent, partner, or joint venturer of the Company, or any of its officers, directors, or employees. The Consultant shall not have the right to or be entitled to any of the employee benefits of the Company or its subsidiaries. The Consultant has no authority to assume or create any obligation or liability, express or implied,



on the Company's behalf or in its name or to bind the Company in any manner whatsoever.

3.2 Insurance and Taxes. The Consultant agrees to arrange for the Consultant's own liability, disability, health, and workers' compensation insurance, and that of the Consultant's employees, if any. The Consultant further agrees to be responsible for the Consultant's own tax obligations accruing as a result of payments for services rendered under this Agreement, as well as for the tax withholding obligations with respect to the Consultant's employees, if any. It is expressly understood and agreed by the Consultant that should the Company for any reason incur tax liability or charges whatsoever as a result of not making any withholdings from payments for services under this Agreement, the Consultant will reimburse and indemnify the Company for the same.

3.3 Equipment, Tools, Employees and Overhead. The Consultant shall provide, at the Consultant's expense, all equipment and tools needed to provide services under this Agreement, including the salaries of and benefits provided to any employees of the Consultant. Except as otherwise provided in this Agreement, the Consultant shall be responsible for all of the Consultant's overhead costs and expenses.

#### SECTION 4. TERM

4.1 Initial Term; Renewal. Unless otherwise terminated pursuant to the provisions of Section 4.2, the consulting relationship under this Agreement shall commence on the Effective Date and continue in effect until November 19, 2001 (the "Initial Term") renewable automatically unless cancelled by written notice by either party. Thereafter, the term of the consulting relationship under this Agreement shall be extended for successive one-year periods subject to either party's right to terminate the consulting relationship at the end of the Initial Term or on any subsequent anniversary thereof by giving the other party at least 10 days' written notice prior to the effective date of such termination.

4.2 Early Termination. The consulting relationship under this Agreement may be terminated prior to the end of the Initial Term or any renewal term by the death of the Consultant, the disability of the Consultant resulting in the inability of the Consultant to perform the consulting service, or by written notice from the Company that, in the Company's sole determination: (a) the Consultant has refused, failed, or is unable to render consulting services under this Agreement; (b) the Consultant has breached any of the Consultant's other obligations under this Agreement; or (c) the Consultant has engaged or is engaging in conduct that in the Company's sole determination is detrimental to the Company. If the consulting relationship is terminated for any of the reasons set forth in the preceding sentence, the right of the Consultant to the compensation set forth in Section 2 of this Agreement shall cease on the date of such termination, and the Company shall have no further obligation to the Consultant under any of the provisions of this Agreement.

4.3 Effect of Termination. Termination of the consulting relationship shall not affect the provisions of Sections 5, 6, 7, and 8, which provisions shall survive any termination in accordance with their terms.

#### SECTION 5. DISCLOSURE OF INFORMATION

The Consultant acknowledges that the Company's trade secrets, private or secret processes as they exist from time to time, and information concerning products, developments, manufacturing techniques, new product plans, equipment, inventions, discoveries, patent applications, ideas, designs, engineering drawings, sketches, renderings, other drawings, manufacturing and test data, computer programs, progress reports, materials, costs, specifications, processes, methods, research, procurement and sales activities and procedures, promotion and pricing techniques, and credit and financial data concerning customers of the Company and its subsidiaries, as well as information relating to the management, operation, or planning of the Company and its subsidiaries (the "Proprietary Information") are valuable, special, and unique assets of the Company and its subsidiaries, access to and knowledge of which may be essential to the performance of the Consultant's duties under this Agreement. In light of the highly competitive nature of the industry in which the Company and its subsidiaries conduct their businesses, the Consultant agrees that all Proprietary Information obtained by the Consultant as a result of the

Consultant's relationship with the Company and its subsidiaries shall be considered confidential. In recognition of this fact, the Consultant agrees that the Consultant will not, during and after the Consulting Period, disclose any of such Proprietary Information to any person or entity for any reason or purpose whatsoever, and the Consultant will not make use of any Proprietary Information for the Consultant's own purposes or for the benefit of any other person or entity (except the Company and its subsidiaries) under any circumstances.

#### SECTION 6. NONCOMPETITION AGREEMENT

In order to further protect the confidentiality of the Proprietary Information and in recognition of the highly competitive nature of the industries in which the Company and its subsidiaries conduct their businesses, and for the consideration set forth herein, the Consultant further agrees as follows:

6.1 Restriction on Competition. During and for the period commencing on the Effective Date and ending on the date on which the Consultant's consulting relationship with the Company terminates, the Consultant will not directly or indirectly engage in any Business Activities (hereinafter defined), other than on behalf of the Company or its subsidiaries, whether such engagement is as an officer, director, proprietor, employee, partner, investor (other than as a holder of less than 1% of the outstanding capital stock of a publicly-traded corporation), consultant, advisor, agent, or other participant, in any geographic area in which the products or services of the Company or its subsidiaries have been distributed or provided during the period of the Consultant's consulting relationship with the Company. For purposes of this Agreement, the term "Business Activities" shall mean any business in which the Company is actively engaged as of the termination of this Agreement together with all other activities engaged in by the Company or any of its subsidiaries at any time during the Consultant's consulting relationship with the Company, and activities in any way related to activities with respect to which the Consultant renders consulting services under this Agreement.

6.2 Dealings with Customers of the Company. During and for the period commencing on the Effective Date and ending on the date on which the Consultant's consulting relationship with the Company terminates, the Consultant will not directly or indirectly engage in any of the Business Activities (other than on behalf of the Company or its subsidiaries) by supplying products or providing services to any customer with whom the Company or its subsidiaries have done any business during the consulting relationship with the Company, whether as an officer, director, proprietor, employee, partner, investor (other than as a holder of less than one percent (1%) of the outstanding capital stock of a publicly traded corporation), consultant, advisor, agent, or other participant.

6.3 Assistance to Others. During and for the period commencing on the Effective Date and ending on the date on which the Consultant's consulting relationship with the Company terminates, the Consultant will not directly or indirectly assist others in engaging in any of the Business Activities in any manner prohibited to the Consultant under this Agreement.

6.4 Company's Employees. During and for the period commencing on the Effective Date and ending on the date on which the Consultant's consulting relationship with the Company terminates, the Consultant will not directly or indirectly induce employees of the Company or any of its subsidiaries or affiliates to engage in any activity hereby prohibited to the Consultant or to terminate their employment.

#### SECTION 7. INTERPRETATION

It is expressly understood and agreed that although the Consultant and the Company consider the restrictions contained in Sections 5 and 6 of this Agreement reasonable for the purpose of preserving the goodwill, proprietary rights, and going concern value of the Company and its subsidiaries, if a final judicial determination is made by a court having jurisdiction that the time or territory or any other restriction contained in Sections 5 and 6 is an unenforceable restriction on the activities of the Consultant, the provisions of such restriction shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such other extent as such court may judicially determine or indicate to be reasonable. Alternatively, if the court referred to above finds that any restriction contained in Sections 5 and 6 or

any remedy provided in Section 9 of this Agreement is unenforceable, and such restriction or remedy cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained in this Agreement or the availability of any other remedy. The provisions of Sections 5 and 6 shall in no respect limit or otherwise affect the obligations of the Consultant under other agreements with the Company.

#### SECTION 8. DESIGNS, INVENTIONS, PATENTS AND COPYRIGHTS

8.1 Intellectual Property. The Consultant shall promptly disclose, grant, and assign to the Company for its sole use and benefit any and all designs, inventions, improvements, technical information, know-how and technology, and suggestions relating in any way to the products of the Company or its subsidiaries or capable of beneficial use by customers to whom products or services of the Company or its subsidiaries are sold or provided, that the Consultant may conceive, develop, or acquire during the Consultant's consulting relationship with the Company or its subsidiaries (whether or not during usual working hours), together with all copyrights, trademarks, design patents, patents, and applications for copyrights, trademarks, design patents, patents, divisions of pending patent applications, applications for reissue of patents and specific assignments of such applications that may at any time be granted for or upon any such designs, inventions, improvements, technical information, know-how, or technology (the "Intellectual Property").

8.2 Assignments and Assistance. In connection with the rights of the Company to the Intellectual Property, the Consultant shall promptly execute and deliver such applications, assignments, descriptions, and other instruments as may be necessary or proper in the opinion of the Company to vest in the Company title to the Intellectual Property and to enable the Company to obtain and maintain the entire right and title to the Intellectual Property throughout the world. The Consultant shall also render to the Company, at the Company's expense, such assistance as the Company may require in the prosecution of applications for said patents or reissues thereof, in the prosecution or defense of interferences which may be declared involving any of said applications or patents, and in any litigation in which the Company or its subsidiaries may be involved relating to the Intellectual Property.

8.3 Copyrights. The Consultant agrees to, and hereby grants to the Company, title to all copyrightable material first designed, produced, or composed in the course of or pursuant to the performance of work under this Agreement, which material shall be deemed "works made for hire" under Title 17, United States Code, Section 1.01 of the Copyright Act of 1976. The Consultant hereby grants to the Company a royalty-free, nonexclusive, and irrevocable license to reproduce, translate, publish, use, and dispose of, and to authorize others so to do, any and all copyrighted or copyrightable material created by the Consultant as a result of work performed under this Agreement but not first produced or composed by the Consultant in the performance of this Agreement, provided that the license granted by this paragraph shall be only to the extent the Consultant now has, or prior to the completion of work under this Agreement or under any later agreements with the Company or its subsidiaries relating to similar work may acquire, the right to grant such licenses without the Company becoming liable to pay compensation to others solely because of such grant.

8.4 Patent Compensation. In consideration for the prompt execution and delivery of applications, assignments, descriptions, or other instruments in connection with any patents or patent applications the Company agrees to pay to Consultant \$1,000 for each United States patent issued in the name of Consultant during the Consulting Period or within two years after termination of the Consulting Period; provided that the design, invention, improvement, know-how or technology forming the basis of such issued United States patent was conceived and reduced to practice during the Consulting Period.

#### SECTION 9. REMEDIES

The Consultant acknowledges and agrees that the Company's remedy at law for a breach or threatened breach of any of the provisions of Sections 5, 6, and 8 of this Agreement would be inadequate and, in recognition of this fact, in the event of a breach or threatened breach by the Consultant of any of the provisions of Sections 5, 6, and 8, the Consultant agrees that, in addition to its remedy at law, at the Company's option, all rights of the Consultant under this Agreement may be terminated, and the Company shall be entitled without posting any bond to obtain, and the Consultant agrees not to oppose a request for, equitable relief in the form of specific performance, temporary restraining

order, temporary or permanent injunction, or any other equitable remedy which may then be available. The Consultant acknowledges that the granting of a temporary injunction, temporary restraining order or permanent injunction merely prohibiting the use of Proprietary Information would not be an adequate remedy upon breach or threatened breach of Sections 5 and 6, and consequently agrees upon any such breach or threatened breach to the granting of injunctive relief prohibiting the design, development, manufacture, marketing or sale of products and providing of services of the kind designed, developed, manufactured, marketed, sold or provided by the Company or its subsidiaries during the term of the Consultant's consulting relationship with the Company. Nothing contained in this Section 9 shall be construed as prohibiting the Company from pursuing, in addition, any other remedies available to it for such breach or threatened breach.

#### SECTION 10. MISCELLANEOUS PROVISIONS

10.1 Assignment. This Agreement shall not be assignable by either party, except by the Company to any subsidiary or affiliate of the Company or to any successor in interest to the Company's business.

10.2 Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties.

10.3 Notice. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be mailed by certified mail, return receipt requested, postage prepaid, addressed to the parties at the following addresses:

As to Consultant: Edgar Arvelo  
2901 N. Dale Mabry #324  
Tampa, FL 33607

As to Company: Rankstreet.com, Inc.  
220 E. Madison St. #1217  
Tampa, FL 33602

All notices and other communications shall be deemed to be given at the expiration of three (3) days after the date of mailing. The address of a party to which notices or other communications shall be mailed may be changed from time to time by giving written notice to the other party.

10.4 Litigation Expense. In the event of a default under this Agreement, the defaulting party shall reimburse the nondefaulting party for all costs and expenses reasonably incurred by the nondefaulting party in connection with the default, including without limitation attorney's fees. Additionally, in the event a suit or action is filed to enforce this Agreement or with respect to this Agreement, the prevailing party or parties shall be reimbursed by the other party for all costs and expenses incurred in connection with the suit or action, including without limitation reasonable attorney's fees at the trial level and on appeal.

10.5 Waiver. No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10.6 Applicable Law. This Agreement shall be governed by and shall be construed in accordance with the laws of the state of Florida. Exclusive venue for any action arising hereunder or in connection herewith shall lie in state court in Alachua County, Florida.

10.7 Entire Agreement. This Agreement constitutes the entire Agreement between the parties pertaining to its subject matter, and it supersedes all prior contemporaneous agreements, representations, and understandings of the parties. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by all parties.

Company:  
RANKSTREET.COM, INC.

Consultant:  
/s/Edgar Arvelo

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EDGAR ARVELO

By: /s/ Richard Kleinberg

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*Title: President*

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**EMPLOYMENT AGREEMENT**

**EMPLOYMENT AGREEMENT** made and entered into as of the 13 day of December, 1999, by and among RANKSTREET.COM, Inc., a Florida corporation with its principal executive office at 220 E. Madison Street, Suite 1217, Tampa, Florida 33602 ("Rankstreet"), and RICHARD KLEINBERG (the "Employee"), an individual residing at 614 Rollingwood Lane, Valrico, FL 33594.

**W I T N E S S E T H**

**WHEREAS**, the Employee has been employed by the Employer for a period of time in a senior executive capacity; and

**WHEREAS**, RANKSTREET wishes to assure itself of the services of the Employee for a period provided in this Employment Agreement and the Employee is willing to serve in the employ of RANKSTREET for said period, subject to and upon the terms and conditions hereinafter provided.

**NOW, THEREFORE**, in consideration of the foregoing premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. **Employment.** a) RANKSTREET hereby employs the Employee subject to the supervision and direction of the Chief Executive Officer of RANKSTREET, or such person or persons who shall be designated by the Chief Executive Officer of RANKSTREET, for the period (the "Employment Period") commencing on November 19, 1999, and ending on November 19, 200, and shall be automatically renewable for two year terms, unless cancelled by written notice from either party. The Employee shall initially be employed in the capacity of President and shall remain employed during the Employment Period in said capacity for so long as required by the Chief Executive Officer of RANKSTREET. The Employee hereby accepts such employment, agrees to perform those services of a nature concomitant with his positions and offices as shall from time to time be assigned to him by or pursuant to authorization of the Chief Executive Officer or the Board of Directors of RANKSTREET and agrees diligently and competently to devote all of his business time, efforts, skill and attention to such services.

b) The Employee shall report to and be responsible to the Chief Executive Officer.

c) The Employee's office shall be located at 220 E. Madison Street, Suite 1217, Tampa, FL 33602 or in such other office as Employer and Employee shall agree.

2. **Compensation During the Employment Period.** a) Employer shall pay to the Employee, and the Employee shall accept from Employer, for his services hereunder, a base salary, payable in accordance with Employer's payroll policy as in effect from time to time. Such base salary shall initially be at a rate per annum subject to a percentage of pre-tax profit and or revenue and subject to such increases, if any, as shall reasonably be determined by the Board of Directors of Rankstreet from time to time.

b) Employer may make available to the Employee, to the extent he satisfies the eligibility requirements thereof and to the extent permitted by law, any fringe benefit program in which employees are eligible to participate. Fringe benefits include, but are not limited to, health insurance, hospitalization and other plans and policies authorized now or in the future. In addition to any other benefits provided to the Employee hereunder, Employer shall provide the Employee with such other benefits and prerequisites as are being provided to the Employee by Employer on the date hereof.

c) The Employee shall be entitled to receive additional compensation, if any, whether in the form of bonus, other incentive compensation or otherwise, as the Board of Directors of RANKSTREET may specify from time to time.

d) Net profits shall be defined as gross profits from the operation of Rankstreet's web site less costs, expenses, debts owed to SwiftyNet.Com, Inc. and taxes.

3. Notice of Breach. Employer and Employee agree that, prior to the termination of the employment of Employee hereunder by reason of any breach of any provisions of this Employment Agreement, the injured party will give the party in breach written notice specifying such breach and permitting the party in breach to cure such breach within a period of thirty (30) days after receipt of such notice.

4. Disability and Death. a) If the Employee shall be unable substantially to perform the duties required of him pursuant to his office and the provisions of this Employment Agreement due to any disability preventing him from performing such services for either a period of three (3) consecutive months or for any six (6) months in a one (1) year period, Employer shall have the right to terminate the Employee's employment hereunder on thirty (30) days' written notice. Notwithstanding any such termination, the Employee shall be entitled to receive any compensation accrued or accruable to the Employee at the time of such termination pursuant to the provisions of Article 2 hereof.

b) The term "disability" shall mean the complete inability of the Employee to perform his duties under this Employment Agreement due to injury, illness or disease as determined by an independent physician mutually acceptable to the Employer and the Employee.

c) In the event of the Employee's death during the Employment Period, the Employee's legal representatives shall be entitled to receive his salary at the rate provided in Article 2 to the last day of the Employer's payroll accounting period in which his death shall occur.

5. Termination. a) Employer shall have just legal cause to terminate the employment of the Employee under this Employment Agreement only upon a good faith determination of the Chief Executive Officer of RANKSTREET that the termination of such employment is necessary and in the best interests of the Employer by reason of:

i) the conviction of the Employee of a felony under state or federal law, or the equivalent under foreign law; unless in any such case the Employee performed such act in good faith and in a manner the Employee reasonably believed to be in or not opposed to Employer's best interests, or

ii) the material and continued breach by the Employee of his obligations under this Employment Agreement, after compliance with the provisions of Article 3.

Notwithstanding the foregoing, no termination of the Employee's employment under this Employment Agreement shall diminish or affect in any way the Employee's rights to the payments provided for hereunder which have accrued or are accruable to and including the date of such termination; provided that in the event of termination for cause, Employee shall not be entitled to any compensation for periods following the date of termination.

b) Employer shall have the right to terminate the employment of the Employee under this Employment Agreement in its sole and absolute discretion and without cause upon its payment to the Employee of an amount equal to the sum of (i) one hundred percent (100%) of any compensation accrued or accruable to the Employee at the time of such termination pursuant to the provisions of Article 2.

6. Confidentiality. The Employee agrees, during and after the Employment Period, to keep secret and confidential all information heretofore or hereafter acquired by him concerning Employer's business and affairs and/or the business and affairs of any of its subsidiaries as may be established from time to time, and further agrees that he will at no time during the Employment Period or thereafter disclose any such information to any person, firm or corporation, other than to Employer, its directors, officers, employees, auditors and legal advisors otherwise than in the regular course of Employer's business or that of its subsidiaries as may be established from time to time, or use the same in any manner other than in connection with Employer's business and affairs or the business and affairs of any subsidiaries as may be established from time to time, except (i) as may be required by law, (ii) in connection with the Employee's enforcement of his rights under this Employment Agreement, (iii) as to such information as may already have become publicly known other than through the Employee in violation of this Article 6 and (iv) with Employer's consent.

7. Inventions. The Employee agrees for no additional consideration to assign to Employer, immediately upon the execution of this Employment Agreement and thereafter immediately upon making or acquiring them, as the case may be, any and all inventions, patent rights, letters patent, copyrights, trademarks, trade names, and applications therefor, in the United States and all other countries, and any and all rights and interests in, to and under the same which he may legally transfer, now possessed by him or acquired by him during the period of his employment hereunder, relating in any way to the business and activities of, or the equipment, devices, processes and formulas connected with, Employer's business or any other business conducted by Employer and any subsidiaries as may be established from time to time and agrees that, upon request, the Employee will promptly make all disclosures, execute all instruments and papers and perform all acts reasonably necessary or desired by Employer to vest and confirm in it, its successors, assigns and nominees, fully and completely, all rights created or contemplated by this Article 7 and which may be necessary to enable Employer, its successors, assigns and nominees to secure and enjoy the full benefits and advantages thereof.

8. Noncompete. The Employee agrees, to the extent permitted by law, that he shall not during the Employee's employment with Employer and until the later of (a) three (3) years following the date of the termination of such employment or (b) the completion of the payments provided for in clause (ii) of paragraph (b) of Article 5 hereof, directly or indirectly, own, manage, operate, join or control, or participate in the ownership, management, operation or control of, or be a director or employee of, or a consultant to, or authorize the use of his name by, or be connected in any manner with, any business, firm or corporation, in any town, city, county or state of the United States of America or of any country in the world, which manufactures, sells, leases or distributes products competitive with any products of the Employer (or any subsidiaries as may be established from time to time); provided, however, that the provisions of this Article 8 shall not apply to investments by the Employee in shares of stock traded on a national securities exchange or on the national over-the-counter market which (a) shall have an aggregate market value, at the time of acquisition, of less than Twenty Thousand Dollars (\$20,000) and (b) shall constitute less than three percent (3%) of the outstanding shares of such stock.

9. Equitable Relief. The Employee acknowledges and agrees that, because of the unique and extraordinary nature of his services, and breach or threatened breach of the provisions of Articles 6, 7, or 8 will cause irreparable injury and incalculable harm to Employer and that Employer shall, accordingly, be entitled to injunctive or other equitable relief. The foregoing, however, shall not be deemed to waive or to limit in any respect any other right or remedy which Employer may have with respect to such breach.

10. Indemnification. Employer will indemnify the Employee (and his legal representatives or other successors) to the fullest extent permitted by the laws of the State of Florida and Employer's existing certificate of incorporation and by-laws, and the Employee shall be entitled to the protection of any insurance policies Employer may elect to maintain generally for the benefit of its directors and officers, against all costs, charges and expenses whatsoever incurred or sustained by him or his legal representatives in connection with any action, suit or proceeding to which he (or his legal representatives or other successors) may be made a party by reason of his being or having been a director or officer of Employer and any subsidiaries as may be established from time to time.

11. Notices. All notices hereunder shall be in writing and shall be sent by registered or certified mail, return receipt requested. Any such notice intended for Employer shall be addressed to it, attention of its Chairman of the Board at its address hereinbefore set forth or at such other address of which Employer shall have given notice to the Employee in the manner herein provided; and if intended for the Employee, shall be addressed to him at his address hereinbefore set forth or at such other address of which the Employee shall have given notice to Employer in the manner herein provided.

12. Entire Agreement. This Employment Agreement constitutes the entire understanding between the parties with respect to the matter referred to herein and no waiver or modification to the terms hereof shall be valid unless in writing signed by the party to be charged and only to the extent therein set forth. All prior and contemporaneous agreements and understandings between the parties with respect to the subject matter of this Employment Agreement are



superseded by this Employment Agreement.

13. Severability. If any provision in this Employment Agreement is invalid, illegal and unenforceable, the balance of this Employment Agreement shall remain in effect, and if any provision is inapplicable to any person or circumstance, it shall nevertheless remain applicable to all other persons and circumstances.

14. Waiver of Breach. A waiver by the Company or the Employee of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach by the other party.

15. Non-Assignability. This Employment Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, administrators, executors, personal representatives, successors and assigns; provided, however, that this Employment Agreement may not be assigned by any of the parties hereto other than by and among Employer and any subsidiaries and/or affiliates as may be established from time to time.

16. Law. This Employment Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

17. Withholding. All payments hereunder shall be subject to withholding and to such other deductions as shall at the time of such payment be required pursuant to any income tax or other law, whether of the United States or any other jurisdiction, and, in the case of payments to the executors or administrators of the Employee's estate, the delivery to Employer of all necessary tax waivers and other documents.

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

RANKSTREET.COM, Inc..

EMPLOYEE

/S/ Richard Kleinberg

/S/ Richard Kleinberg

By: \_\_\_\_\_

\_\_\_\_\_

President, CEO

Title: \_\_\_\_\_

**EMPLOYMENT AGREEMENT**

**EMPLOYMENT AGREEMENT** made and entered into as of the 13 day of December, 1999, by and among RANKSTREET.COM, Inc., a Florida corporation with its principal executive office at 220 E. Madison Street, Suite 1217, Tampa, Florida 33602 ("Rankstreet"), and VLADIMIR RAFALOVICH (the "Employee"), an individual residing at 3407 Williston Loop, Land O Lakes, FL 34639.

**W I T N E S S E T H**

**WHEREAS**, the Employee has been employed by the Employer for a period of time in a senior executive capacity; and

**WHEREAS**, RANKSTREET wishes to assure itself of the services of the Employee for a period provided in this Employment Agreement and the Employee is willing to serve in the employ of RANKSTREET for said period, subject to and upon the terms and conditions hereinafter provided.

**NOW, THEREFORE**, in consideration of the foregoing premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. **Employment.** a) RANKSTREET hereby employs the Employee subject to the supervision and direction of the Chief Executive Officer of RANKSTREET, or such person or persons who shall be designated by the Chief Executive Officer of RANKSTREET, for the period (the "Employment Period") commencing on November 19, 1999, and ending on November 19, 2001, and shall be automatically renewable for two year terms, unless cancelled by written notice from either party. The Employee shall initially be employed in the capacity of VP of Operations and shall remain employed during the Employment Period in said capacity for so long as required by the Chief Executive Officer of RANKSTREET. The Employee hereby accepts such employment, agrees to perform those services of a nature concomitant with his positions and offices as shall from time to time be assigned to him by or pursuant to authorization of the Chief Executive Officer or the Board of Directors of RANKSTREET and agrees diligently and competently to devote all of his business time, efforts, skill and attention to such services.

b) The Employee shall report to and be responsible to the Chief Executive Officer.

c) The Employee's office shall be located at 220 E. Madison Street, Suite 1217, Tampa, Florida 33602 or in such other office as Employer and Employee shall agree.

2. **Compensation During the Employment Period.** a) Employer shall pay to the Employee, and the Employee shall accept from Employer, for his services hereunder, a base salary, payable in accordance with Employer's payroll policy as in effect from time to time. Such base salary shall initially be at a rate per annum subject to a percentage of pre-tax profit and or revenue and subject to such increases, if any, as shall reasonably be determined by the Board of Directors of Rankstreet from time to time.

b) Employer may make available to the Employee, to the extent he satisfies the eligibility requirements thereof and to the extent permitted by law, any fringe benefit program in which employees are eligible to participate. Fringe benefits include, but are not limited to, health insurance, hospitalization and other plans and policies authorized now or in the future. In addition to any other benefits provided to the Employee hereunder, Employer shall provide the Employee with such other benefits and prerequisites as are being provided to the Employee by Employer on the date hereof.

c) The Employee shall be entitled to receive additional compensation, if any, whether in the form of bonus, other incentive compensation or otherwise, as the Board of Directors of RANKSTREET may specify from time to time.

3. **Notice of Breach.** Employer and Employee agree that, prior to the termination of th employment of Employee hereunder by reason of any breach of any provisions of this Employment Agreement, the injured party will give the party in breach written notice specifying such breach and permitting the party in breach to cure such breach within a period of thirty (30) days after receipt

of such notice.

4. Disability and Death. a) If the Employee shall be unable substantially to perform the duties required of him pursuant to his office and the provisions of this Employment Agreement due to any disability preventing him from performing such services for either a period of three (3) consecutive months or for any six (6) months in a one (1) year period, Employer shall have the right to terminate the Employee's employment hereunder on thirty (30) days' written notice. Notwithstanding any such termination, the Employee shall be entitled to receive any compensation accrued or accruable to the Employee at the time of such termination pursuant to the provisions of Article 2 hereof.

b) The term "disability" shall mean the complete inability of the Employee to perform his duties under this Employment Agreement due to injury, illness or disease as determined by an independent physician mutually acceptable to the Employer and the Employee.

c) In the event of the Employee's death during the Employment Period, the Employee's legal representatives shall be entitled to receive his salary at the rate provided in Article 2 to the last day of the Employer's payroll accounting period in which his death shall occur.

5. Termination. a) Employer shall have just legal cause to terminate the employment of the Employee under this Employment Agreement only upon a good faith determination of the Chief Executive Officer of RANKSTREET that the termination of such employment is necessary and in the best interests of the Employer by reason of:

i) the conviction of the Employee of a felony under state or federal law, or the equivalent under foreign law; unless in any such case the Employee performed such act in good faith and in a manner the Employee reasonably believed to be in or not opposed to Employer's best interests, or

ii) the material and continued breach by the Employee of his obligations under this Employment Agreement, after compliance with the provisions of Article 3.

Notwithstanding the foregoing, no termination of the Employee's employment under this Employment Agreement shall diminish or affect in any way the Employee's rights to the payments provided for hereunder which have accrued or are accruable to and including the date of such termination; provided that in the event of termination for cause, Employee shall not be entitled to any compensation for periods following the date of termination.

b) Employer shall have the right to terminate the employment of the Employee under this Employment Agreement in its sole and absolute discretion and without cause upon its payment to the Employee of an amount equal to the sum of (i) one hundred percent (100%) of any compensation accrued or accruable to the Employee at the time of such termination pursuant to the provisions of Article 2.

6. Confidentiality. The Employee agrees, during and after the Employment Period, to keep secret and confidential all information heretofore or hereafter acquired by him concerning Employer's business and affairs and/or the business and affairs of any of its subsidiaries as may be established from time to time, and further agrees that he will at no time during the Employment Period or thereafter disclose any such information to any person, firm or corporation, other than to Employer, its directors, officers, employees, auditors and legal advisors otherwise than in the regular course of Employer's business or that of its subsidiaries as may be established from time to time, or use the same in any manner other than in connection with Employer's business and affairs or the business and affairs of any subsidiaries as may be established from time to time, except (i) as may be required by law, (ii) in connection with the Employee's enforcement of his rights under this Employment Agreement, (iii) as to such information as may already have become publicly known other than through the Employee in violation of this Article 6 and (iv) with Employer's consent.

7. Inventions. The Employee agrees for no additional consideration to assign to Employer, immediately upon the execution of this Employment Agreement and thereafter immediately upon making or acquiring them, as the case may be, any and all inventions, patent rights, letters patent, copyrights, trademarks,

trade names, and applications therefor, in the United States and all other countries, and any and all rights and interests in, to and under the same which he may legally transfer, now possessed by him or acquired by him during the period of his employment hereunder, relating in any way to the business and activities of, or the equipment, devices, processes and formulas connected with, Employer's business or any other business conducted by Employer and any subsidiaries as may be established from time to time and agrees that, upon request, the Employee will promptly make all disclosures, execute all instruments and papers and perform all acts reasonably necessary or desired by Employer to vest and confirm in it, its successors, assigns and nominees, fully and completely, all rights created or contemplated by this Article 7 and which may be necessary to enable Employer, its successors, assigns and nominees to secure and enjoy the full benefits and advantages thereof.

8. Noncompete. The Employee agrees, to the extent permitted by law, that he shall not during the Employee's employment with Employer and until the later of (a) three (3) years following the date of the termination of such employment or (b) the completion of the payments provided for in clause (ii) of paragraph (b) of Article 5 hereof, directly or indirectly, own, manage, operate, join or control, or participate in the ownership, management, operation or control of, or be a director or employee of, or a consultant to, or authorize the use of his name by, or be connected in any manner with, any business, firm or corporation, in any town, city, county or state of the United States of America or of any country in the world, which manufactures, sells, leases or distributes products competitive with any products of the Employer (or any subsidiaries as may be established from time to time); provided, however, that the provisions of this Article 8 shall not apply to investments by the Employee in shares of stock traded on a national securities exchange or on the national over-the-counter market which (a) shall have an aggregate market value, at the time of acquisition, of less than Twenty Thousand Dollars (\$20,000) and (b) shall constitute less than three percent (3%) of the outstanding shares of such stock.

9. Equitable Relief. The Employee acknowledges and agrees that, because of the unique and extraordinary nature of his services, and breach or threatened breach of the provisions of Articles 6, 7, or 8 will cause irreparable injury and incalculable harm to Employer and that Employer shall, accordingly, be entitled to injunctive or other equitable relief. The foregoing, however, shall not be deemed to waive or to limit in any respect any other right or remedy which Employer may have with respect to such breach.

10. Indemnification. Employer will indemnify the Employee (and his legal representatives or other successors) to the fullest extent permitted by the laws of the State of Florida and Employer's existing certificate of incorporation and by-laws, and the Employee shall be entitled to the protection of any insurance policies Employer may elect to maintain generally for the benefit of its directors and officers, against all costs, charges and expenses whatsoever incurred or sustained by him or his legal representatives in connection with any action, suit or proceeding to which he (or his legal representatives or other successors) may be made a party by reason of his being or having been a director or officer of Employer and any subsidiaries as may be established from time to time.

11. Notices. All notices hereunder shall be in writing and shall be sent by registered or certified mail, return receipt requested. Any such notice intended for Employer shall be addressed to it, attention of its Chairman of the Board at its address hereinbefore set forth or at such other address of which Employer shall have given notice to the Employee in the manner herein provided; and if intended for the Employee, shall be addressed to him at his address hereinbefore set forth or at such other address of which the Employee shall have given notice to Employer in the manner herein provided.

12. Entire Agreement. This Employment Agreement constitutes the entire understanding between the parties with respect to the matter referred to herein and no waiver or modification to the terms hereof shall be valid unless in writing signed by the party to be charged and only to the extent therein set forth. All prior and contemporaneous agreements and understandings between the parties with respect to the subject matter of this Employment Agreement are superseded by this Employment Agreement.

13. Severability. If any provision in this Employment Agreement is invalid, illegal and unenforceable, the balance of this Employment Agreement

shall remain in effect, and if any provision is inapplicable to any person or circumstance, it shall nevertheless remain applicable to all other persons and circumstances.

14. *Waiver of Breach.* A waiver by the Company or the Employee of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach by the other party.

15. *Non-Assignability.* This Employment Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, administrators, executors, personal representatives, successors and assigns; provided, however, that this Employment Agreement may not be assigned by any of the parties hereto other than by and among Employer and any subsidiaries and/or affiliates as may be established from time to time.

16. *Law.* This Employment Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

17. *Withholding.* All payments hereunder shall be subject to withholding and to such other deductions as shall at the time of such payment be required pursuant to any income tax or other law, whether of the United States or any other jurisdiction, and, in the case of payments to the executors or administrators of the Employee's estate, the delivery to Employer of all necessary tax waivers and other documents.

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

RANKSTREET.COM, Inc..

EMPLOYEE

/S/ Richard Kleinberg

/S/ Vladimir Rafalovich

By: \_\_\_\_\_

\_\_\_\_\_

President, CEO

Title: \_\_\_\_\_

**CONSULTING AGREEMENT**

**DATE:** January 3, 2000

**PARTIES:** John and Mildred Martinez (the "Consultant")

SwiftNet.com, Inc.  
a Florida corporation (the "Company")

**AGREEMENTS:**

**SECTION 1. RETENTION OF CONSULTANT**

1.1 *Effective Date.* Effective January 3, 2000 (the "Effective Date") the Company shall retain the Consultant as an independent contractor consultant, and the Consultant hereby accepts such consulting relationship, upon the terms and conditions set forth in this Agreement.

1.2 *Services.* The Consultant agrees to serve the Company as a consultant regarding the design and construction of its web sites. The Consultant shall perform and discharge well and faithfully for the Company such consulting services during the term of this Agreement as may be assigned to the Consultant from time to time by the President or Operations Manager of the Company. Design and construction shall be subject to the Company's reasonable approval.

**SECTION 2. COMPENSATION**

2.1 *Consulting Fee and Expense Reimbursement.* In full satisfaction for any and all consulting services rendered by the Consultant for the Company under this Agreement, the Company shall pay the Consultant a consulting fee of 40,000 restricted shares at the reduced current market price of \$.75/share.

2.2 *Other Compensation and Fringe Benefits.* The Consultant shall not receive any other compensation from the Company or participate in or receive benefits under any of the Company's employee fringe benefit programs or receive any other fringe benefits from the Company on account of the consulting services to be provided to the Company under this Agreement, including without limitation health, disability, life insurance, retirement, pension, and profit sharing benefits.

2.3 *Time Records and Reports.* The Consultant shall prepare accurate and complete records of the Consultant's services for the Company under this Agreement and agrees to submit records on a monthly basis to the Company, along with such other documentation of the services performed under this Agreement as reasonably requested by the Company.

**SECTION 3. NATURE OF RELATIONSHIP; EXPENSES**

3.1 *Independent Contractor.* It is agreed that the Consultant shall be an independent contractor and shall not be the employee, servant, agent, partner, or joint venturer of the Company, or any of its officers, directors, or employees. The Consultant shall not have the right to or be entitled to any of the employee benefits of the Company or its subsidiaries. The Consultant has no authority to assume or create any obligation or liability, express or implied, on the Company's behalf or in its name or to bind the Company in any manner whatsoever.

3.2 *Insurance and Taxes.* The Consultant agrees to arrange for the Consultant's own liability, disability, health, and workers' compensation insurance, and that of the Consultant's employees, if any. The Consultant further agrees to be responsible for the Consultant's own tax obligations accruing as a result of payments for services rendered under this Agreement, as well as for the tax withholding obligations with respect to the Consultant's employees, if any. It is expressly understood and agreed by the Consultant that should the Company for any reason incur tax liability or charges whatsoever as a result of not making any withholdings from payments for services under this Agreement, the Consultant will reimburse and indemnify the Company for the same.

3.3 *Equipment, Tools, Employees and Overhead.* The Consultant shall provide, at the Consultant's expense, all equipment and tools needed to provide services under this Agreement, including the salaries of and benefits provided to any employees of the Consultant. Except as otherwise provided in this Agreement, the Consultant shall be responsible for all of the Consultant's overhead costs and expenses.

#### SECTION 4. TERM

4.1 *Initial Term; Renewal.* Unless otherwise terminated pursuant to the provisions of Section 4.2, the consulting relationship under this Agreement shall commence on the Effective Date and continue in effect until the web sites are completed to the Company's reasonable satisfaction (the "Initial Term").

4.2 *Early Termination.* The consulting relationship under this Agreement may be terminated prior to the end of the Initial Term or any renewal term by the death of the Consultant, the disability of the Consultant resulting in the inability of the Consultant to perform the consulting service, or by written notice from the Company that, in the Company's sole determination: (a) the Consultant has refused, failed, or is unable to render consulting services under this Agreement; (b) the Consultant has breached any of the Consultant's other obligations under this Agreement; or (c) the Consultant has engaged or is engaging in conduct that in the Company's sole determination is detrimental to the Company. If the consulting relationship is terminated for any of the reasons set forth in the preceding sentence, the right of the Consultant to the compensation set forth in Section 2 of this Agreement shall cease on the date of such termination, and the Company shall have no further obligation to the Consultant under any of the provisions of this Agreement.

4.3 *Effect of Termination.* Termination of the consulting relationship shall not affect the provisions of Sections 5, 6 and 7, which provisions shall survive any termination in accordance with their terms.

#### SECTION 5. DISCLOSURE OF INFORMATION

The Consultant acknowledges that the Company's trade secrets, private or secret processes as they exist from time to time, and information concerning products, developments, manufacturing techniques, new product plans, equipment, inventions, discoveries, patent applications, ideas, designs, engineering drawings, sketches, renderings, other drawings, manufacturing and test data, computer programs, progress reports, materials, costs, specifications, processes, methods, research, procurement and sales activities and procedures, promotion and pricing techniques, and credit and financial data concerning customers of the Company and its subsidiaries, as well as information relating to the management, operation, or planning of the Company and its subsidiaries (the "Proprietary Information") are valuable, special, and unique assets of the Company and its subsidiaries, access to and knowledge of which may be essential to the performance of the Consultant's duties under this Agreement. In light of the highly competitive nature of the industry in which the Company and its subsidiaries conduct their businesses, the Consultant agrees that all Proprietary Information obtained by the Consultant as a result of the Consultant's relationship with the Company and its subsidiaries shall be considered confidential. In recognition of this fact, the Consultant agrees that the Consultant will not, during and after the Consulting Period, disclose any of such Proprietary Information to any person or entity for any reason or purpose whatsoever, and the Consultant will not make use of any Proprietary Information for the Consultant's own purposes or for the benefit of any other person or entity (except the Company and its subsidiaries) under any circumstances.

#### SECTION 6. INTERPRETATION

It is expressly understood and agreed that although the Consultant and the Company consider the restrictions contained in Section 5 of this Agreement reasonable for the purpose of preserving the goodwill, proprietary rights, and going concern value of the Company and its subsidiaries, if a final judicial determination is made by a court having jurisdiction that the time or territory or any other restriction contained in Section 5 is an unenforceable restriction on the activities of the Consultant, the provisions of such restriction shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such other extent as such court may judicially determine or indicate to be reasonable. Alternatively, if the court referred to above finds that any restriction contained in Section 5 or any remedy provided

in Section 8 of this Agreement is unenforceable, and such restriction or remedy cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained in this Agreement or the availability of any other remedy. The provisions of Section 5 shall in no respect limit or otherwise affect the obligations of the Consultant under other agreements with the Company.

## SECTION 7. DESIGNS, INVENTIONS, PATENTS AND COPYRIGHTS

7.1 Intellectual Property. The Consultant shall promptly disclose, grant, and assign to the Company for its sole use and benefit any and all designs, inventions, improvements, technical information, know-how and technology, and suggestions relating in any way to the products of the Company or its subsidiaries or capable of beneficial use by customers to whom products or services of the Company or its subsidiaries are sold or provided, that the Consultant may conceive, develop, or acquire during the Consultant's consulting relationship with the Company or its subsidiaries (whether or not during usual working hours), together with all copyrights, trademarks, design patents, patents, and applications for copyrights, trademarks, design patents, patents, divisions of pending patent applications, applications for reissue of patents and specific assignments of such applications that may at any time be granted for or upon any such designs, inventions, improvements, technical information, know-how, or technology (the "Intellectual Property").

7.2 Assignments and Assistance. In connection with the rights of the Company to the Intellectual Property, the Consultant shall promptly execute and deliver such applications, assignments, descriptions, and other instruments as may be necessary or proper in the opinion of the Company to vest in the Company title to the Intellectual Property and to enable the Company to obtain and maintain the entire right and title to the Intellectual Property throughout the world. The Consultant shall also render to the Company, at the Company's expense, such assistance as the Company may require in the prosecution of applications for said patents or reissues thereof, in the prosecution or defense of interferences which may be declared involving any of said applications or patents, and in any litigation in which the Company or its subsidiaries may be involved relating to the Intellectual Property.

7.3 Copyrights. The Consultant agrees to, and hereby grants to the Company, title to all copyrightable material first designed, produced, or composed in the course of or pursuant to the performance of work under this Agreement, which material shall be deemed "works made for hire" under Title 17, United States Code, Section 1.01 of the Copyright Act of 1976. The Consultant hereby grants to the Company a royalty-free, nonexclusive, and irrevocable license to reproduce, translate, publish, use, and dispose of, and to authorize others so to do, any and all copyrighted or copyrightable material created by the Consultant as a result of work performed under this Agreement but not first produced or composed by the Consultant in the performance of this Agreement, provided that the license granted by this paragraph shall be only to the extent the Consultant now has, or prior to the completion of work under this Agreement or under any later agreements with the Company or its subsidiaries relating to similar work may acquire, the right to grant such licenses without the Company becoming liable to pay compensation to others solely because of such grant.

## SECTION 8. REMEDIES

The Consultant acknowledges and agrees that the Company's remedy at law for a breach or threatened breach of any of the provisions of Sections 5, 6 and 7 of this Agreement would be inadequate and, in recognition of this fact, in the event of a breach or threatened breach by the Consultant of any of the provisions of Sections 5, 6 and 7, the Consultant agrees that, in addition to its remedy at law, at the Company's option, all rights of the Consultant under this Agreement may be terminated, and the Company shall be entitled without posting any bond to obtain, and the Consultant agrees not to oppose a request for, equitable relief in the form of specific performance, temporary restraining order, temporary or permanent injunction, or any other equitable remedy which may then be available. The Consultant acknowledges that the granting of a temporary injunction, temporary restraining order or permanent injunction merely prohibiting the use of Proprietary Information would not be an adequate remedy upon breach or threatened breach of Section 5, 6 and 7 and consequently agrees upon any such breach or threatened breach to the granting of injunctive relief prohibiting the design, development, manufacture, marketing or sale of products and providing of services of the kind designed, developed, manufactured, marketed, sold or provided by the Company or its subsidiaries during the term of



the Consultant's consulting relationship with the Company. Nothing contained in this Section 8 shall be construed as prohibiting the Company from pursuing, in addition, any other remedies available to it for such breach or threatened breach.

**SECTION 9. MISCELLANEOUS PROVISIONS**

9.1 Assignment. This Agreement shall not be assignable by either party, except by the Company to any subsidiary or affiliate of the Company or to any successor in interest to the Company's business.

9.2 Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties.

9.3 Notice. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be mailed by certified mail, return receipt requested, postage prepaid, addressed to the parties at the following addresses:

As to Consultant: John & Mildred Martinez  
=====

As to Company: SwiftyNet.com, Inc.  
17521 Crawley Rd.  
Odessa, FL 33556

All notices and other communications shall be deemed to be given at the expiration of three (3) days after the date of mailing. The address of a party to which notices or other communications shall be mailed may be changed from time to time by giving written notice to the other party.

9.4 Litigation Expense. In the event of a default under this Agreement, the defaulting party shall reimburse the nondefaulting party for all costs and expenses reasonably incurred by the nondefaulting party in connection with the default, including without limitation attorney's fees. Additionally, in the event a suit or action is filed to enforce this Agreement or with respect to this Agreement, the prevailing party or parties shall be reimbursed by the other party for all costs and expenses incurred in connection with the suit or action, including without limitation reasonable attorney's fees at the trial level and on appeal.

9.5 Waiver. No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

9.6 Applicable Law. This Agreement shall be governed by and shall be construed in accordance with the laws of the state of Florida. Exclusive venue for any action arising hereunder or in connection herewith shall lie in state court in Alachua County, Florida.

9.7 Entire Agreement. This Agreement constitutes the entire Agreement between the parties pertaining to its subject matter, and it supersedes all prior contemporaneous agreements, representations, and understandings of the parties. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by all parties.

Company: SWIFTYNET.COM, INC.  
  
/s/ Rachel Steele  
By: \_\_\_\_\_  
Rachel Steele, President

Consultant: /s/ Mildred Martinez  
\_\_\_\_\_  
Mildred Martinez  
/s/ John Martinez  
\_\_\_\_\_  
John Martinez

<TABLE> <S> <C>

<ARTICLE> 5

<LEGEND>

This schedule contains summary financial information extracted from Financial Statements for the 12 months ended December 31, 1999, and is qualified in its entirety by reference to such form 10kSB for annual period ended December 31, 1999.

</LEGEND>

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<INVENTORY>	7,060
<CURRENT-ASSETS>	89,689
<PP&E>	1,326,031
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<TOTAL-ASSETS>	2,955,887
<CURRENT-LIABILITIES>	143,476
<BONDS>	635,889
<COMMON>	1,090
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<OTHER-SE>	2,175,432
<TOTAL-LIABILITY-AND-EQUITY>	2,955,887
<SALES>	179,382
<TOTAL-REVENUES>	179,382
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<TOTAL-COSTS>	230,510
<OTHER-EXPENSES>	926,346
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<INTEREST-EXPENSE>	59,730
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<INCOME-TAX>	0
<INCOME-CONTINUING>	(1,037,234)
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<EXTRAORDINARY>	0
<CHANGES>	0
<NET-INCOME>	(1,037,237)
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<EPS-DILUTED>	(0.12)

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