

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

FORM 10 - SB

GENERAL FORM FOR REGISTRATION OF SECURITIES OF
SMALL BUSINESS ISSUERS Under Section 12(b) or
(g) of the Securities Exchange Act of 1934

Oleramma, Inc.

(Name of Small Business Issuer in its charter)

Nevada

86-0931332

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification Number)

10801 E. Grove Street, Apache Junction, Arizona

85220

(Address of principal executive offices)

(zip code)

(602) 984-8446 (PHONE)

(602) 380-5670 (FAX)

Issuer's Telephone and Fax Number

Securities to be registered under section 12(b) of the Act:

Title of Each Class to be registered	Name on each exchange on which each class is to be registered
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Securities to be registered under section 12(g) of the Act:

Common Stock, \$.001 par value per share, 20,000,000 shares authorized,
3,767,200 issued and outstanding as of April 3, 1999.

FORWARD LOOKING STATEMENTS

Oleramma, Inc., a developmental stage company ("Oleramma, Inc." or the "Company") cautions readers that certain important factors may affect the Company's actual results and could cause such results to differ materially from any forward-looking statements that may be deemed to have been made in this Form 10-SB or that are otherwise made by or on behalf of the Company. For this purpose, any statements contained in the Form 10-SB that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as "may," "expect," "believe," "anticipate," "intend," "could," "estimate," "plans," or "continue" or the negative or other variations thereof or comparable terminology are intended to identify forward-looking statements. Factors that may affect the Company's results include, but are not limited to, the Company's limited operating history, its ability to produce additional products and services, its dependence on a limited number of customers and key personnel, its possible need for additional financing, its dependence on certain industries, and competition from its competitors. With respect to any forward-looking statements contained herein, the Company believes that it is subject to a number of risk factors, including: the length of time to develop genetically engineered Yuma cotton seeds, marketing said product, other companies may be pursuing the development of a similar genetically engineered Pima cotton seed, and the Company's ability to implement its product strategies to develop its business in emerging markets; competitive actions; and, general economic and business conditions. Any forward-looking statements in this report should be evaluated in light of these important risk factors. The Company is also subject to other risks detailed herein or set forth from

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Part I

Item 1. Description of Business

A. Business Development, Organization and Acquisition Activities

Oleramma, Inc., a developmental stage company, hereinafter referred to as "the Company", was organized by the filing of articles of incorporation with the Secretary of State of the State of Nevada on September 21, 1998. The original articles of the Company authorized the issuance of twenty million (20,000,000) shares of Common Stock at par value of \$0.001 per share and five million (5,000,000) shares of Preferred Stock at par value of \$0.001.

The Registrant was incorporated on September 21, 1998, in the state of Nevada under the name Oleramma, Inc. (hereinafter the "Registrant" or the "Company"). In connection with its formation, a total of 3,000,000 shares of its common stock were issued to the founder of the Company. In February, 1999, the Company sold Seven Hundred Sixty-seven Thousand Two Hundred (767,200) shares of its common stock in connection with a public offering at a price of \$0.05 per share. The public offering was registered with the Nevada Securities Division. The Company was issued a permit to sell securities to the public in the State of Nevada from the Nevada Securities Division on February 19, 1999 pursuant to Nevada Revised Statutes Chapter 90.490. This offering was made in reliance upon an exemption from the registration provisions of Section 5 of the Securities Act of 1993, as amended, pursuant to regulation D, Rule 504, of the Act. On September 22, 1998, the Company's founding shareholder purchased 3,000,000 shares of the company's authorized but unissued treasury stock for cash and assets. Additionally, the Company sold Thirty-eight Thousand Three Hundred Sixty Dollars (\$38,360) or Seven Hundred Sixty-seven Thousand Two Hundred (767,200) shares of the Common Stock of the Company during the Offering to approximately fifty-seven (57) shareholders in the State of Nevada. The offering was closed February 28, 1999. As of February 28, 1999, the Company has three million seven hundred sixty seven thousand two hundred shares (3,767,200) shares of its \$0.001 par value common voting stock issued and outstanding which are held by approximately fifty-eight (58) shareholders of record. The Company is a developmental stage company, which plans to develop a genetically engineered Pima cotton seed, with a virus

fatal to the bollworm. This process is still being developed with other varieties of cotton. Unlike other varieties of cotton, Pima cotton is a fine, lustrous fiber. It produces the longest cotton fiber and is the least plentiful and most difficult to grow, based on soil, climate, and infestations. The fibers from Pima cotton are used mainly for fine fabrics, yarns, and hosiery.

It is the Company's intention to enter the marketplace as the first genetically engineered Pima cotton, which is genetically superior in combating infestations. Pima cotton is a cotton species, which represents a small percent of the total cotton grown in the U.S. Uphold cotton dominates the market. Therefore, most genetic engineering research and development is being performed with Uphold cotton. However, there are no assurances or guarantees that other company may enter the marketplace with a similar product beforehand.

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B. Business of Issuer

1) Principal Products and Principal Markets

Oleramma, Inc. was incorporated to transact any lawful business. The Company intends to develop a genetically engineered type of Pima cotton seed with a gene that contains a virus fatal to the pink bollworm, a leaf-munching pest that can destroy cotton fields. The Company has been unable to find any similar product on the market.

Scientists have identified 39 species of cotton plants. There are basically three large groups of cotton fibers which are cultivated. These three large groups are classified based on staple length (average length of the fibers comprising a sample or bale of cotton) and appearance. The first group includes the fine, lustrous fibers with staple length ranging from about 2.5 to 6.5 cm (1 to 2.5 inches) and includes types of the highest quality, e.g., Sea Island, Egyptian, American-Egyptian and Pima cottons. This group is least plentiful and most difficult to grow, based on soil, climate, and infestations. These long-staple cottons are costly and are used mainly for fine fabrics, yarns, and hosiery. The second group contain the standard medium-staple length from about 1.3 to 3.3 cm (0.5 to 1.3 inches), e.g., Uphold. The third group includes the short-staple, coarse cottons, ranging from and 1 to 2.4 cm (0.375 to 1 inch) in length, used to make carpets and blankets, to make coarse and inexpensive fabrics, and in blends with other fibers.

Pima cotton generally is planted by early May with most of it harvested from mid-October to mid-December. Utilizing controlled climate and greenhouse conditions, this process can be accelerated to a small degree. Therefore, it will take some time, to develop a genetically engineered seed.

It is the Company's intention to enter the marketplace as the first genetically engineered Pima cotton, which genetically contains toxins to combat infestations. Pima cotton is a cotton species which represents a small percent of the total cotton grown in the U.S. Uphold cotton dominates the market. Therefore, most genetic engineering research and development is being performed with Uphold cotton. However, there are no assurances or guarantees that another company will enter the marketplace with a similar product beforehand. If this should happen, it would severely limit any earnings potential for Oleramma, Inc.

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(2) Status of Products and Services

The Company has limited operating history. The company was organized on September 21, 1998. Activities to date have been limited primarily to organization, initial capitalization, finding an appropriate operating facility in Arizona, and commencing with initial operational plans.

As of February, 1999, the company had developed a business plan, and established a research facility.

The Company's president and CEO, Rick Jesky, owned and operated a sole proprietorship horticulture nursery named Oleramma Nursery in Arizona from 1989 to 1993. Prior to that, he had 10 years experience as a teacher in the Arizona public school system.

To date, the Company has taken the following initiatives and steps in order to further its operations and continues to execute its business plan:

a) The Company has leased a former nursery facility from its President and CEO to conduct its operations. This lease arrangement to rent these nursery facilities is included as an Exhibit with this Filing. If the Company can develop such a basic seed, at that time, the Company would need to rent

larger facilities or sell off this hybrid cotton seed to seed operators who can prorogate these seeds.

b) The Company was issued a permit to sell securities to the public in the State of Nevada on February 19, 1999 pursuant to Nevada Revised Statutes Chapter 90.490. This offering was made in reliance upon an exemption from the registration provisions of Section 5 of the Securities Act of 1993, as amended, pursuant to regulation D, Rule 504, of the Act.

c) Through this offering, the Company raised \$38,360 to begin its product development efforts.

d) The Company intends on working with the USDA in order to obtain a Certificate of Invention if it is successful in developing this genetically engineered cotton seed and is familiar with this process.

e) If the Company can develop such a seed, at that time, the Company would need to rent larger facilities or sell off this hybrid cotton seed to seed operator who can prorogate these seeds.

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(3) Research and Development Activities

Research and development activities for genetic engineering begin with basic techniques for gene manipulation which involve: (1) the isolation of a specific deoxyribonucleic acid (DNA) molecule(s) to be replicated as the passenger DNA; (2) the joining of this DNA with a DNA vector, also known as a vehicle or a replicon, capable of autonomous replication in a cell after foreign DNA has been inserted into it; and, (3) the transfer, via transformation or transfection, of the recombinant molecule into a suitable host.

A variety of genetically engineered products have come to be used in agriculture. Some plants have been given genes from a bacterium, enabling them to make a poison that destroys pest insects without harming useful insects or other animals. Other crops have received genes that make them resistant to herbicides, chemicals sprayed on crops to kill weeds. According to the U.S. Department of Agriculture, thirty (30) percent of U.S. cotton fields are utilizing some form of a genetically engineered cotton seed.

Cotton plants offer many practical benefits of genetic engineering. Genes can be moved from one kind of plant to another in order to improve a desired crop characteristic, e.g., the deterrence of the bollworm. So far, only single-gene traits can be manipulated; multigenic traits such as yield or nitrogen fixation are still too complex to submit with current technology.

The cloning vehicle that has the greatest potential for engineering new plant varieties is the Ti plasmid. This plasmid was originally isolated from "Agrobacterium tumefaciens", a bacterium that causes tumors to form on many varieties of plants. Agrobacterium is a gram-negative bacteria that lives in soil and causes crown gall disease in plants, evidenced by the growth of tumors on the trunks and sometimes the roots of plants. The pathogenicity of the organisms is due to the presence of a bacterial PLASMID, called the Ti plasmid, that can be transferred to the plant cells from the bacteria. The plasmid contains genes that direct the plant cells to make nutrients useful for bacteria and gene products that interfere with normal plant cell growth and division. Therefore, the Company hopes to genetically alter this Ti plasmid so that pieces of foreign DNA can be inserted in it as specific restriction enzyme recognition sites. The Ti plasmid can then be used to transfer desirable genes into the chromosomes of the cotton plant cells.

To accomplish this, biochemical techniques are utilized, involving special enzymes, to break the DNA strand at chosen points, insert new segments, and "stitch" the strand back together again. The result, known as recombinant DNA, is DNA that incorporates extra segments bearing genes it had not previously contained.

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Insertion of genes into different organisms is made much easier by the existence of bacterial plasmids, small circles of DNA which are much smaller than the bacterial chromosome. Using hericide enzymes, genes can be inserted from one organism into a bacterial plasmid, then inserted into the recombinant plasmid which is placed in the cotton seed, where it will hopefully direct the synthesis of the desired proteins.

It is the Company's goal to engineer Pima cotton so it produces its own insecticide. Utilizing the science described above, the Company hopes to research and develop a bacteria gene into Pima cotton, where the cotton will produce its own toxins which will kill off any bollworms which decide to

attack it. Other varieties of cotton (e.g. Upland) have had some success, utilizing these techniques to reduce infestations.

The Company plans to utilize standard techniques in transferring Ti plasmid combined with an insecticide protein to create a foreign DNA which would help the Pima cotton resist infestations. The first approach is a common process for the transfer of recombinant DNA into the cells or protoplasts of plants. The process consists of infecting the plants or plant cells, or incubating protoplasts from the plants with Agrobacterium bacteria which contain in their genetic material an insecticidal protein fragment, wherein said insecticidal is integrated into the chromosome of the Agrobacterium prior to the infecting or incubating step. The second approach, which is not as widely used, is the utilization of genetic fragmentation. Microscopic metal fragments are coated with the foreign DNA and are then shot into the plant cells, penetrating the cell walls. With this technique, some of the cells retain the DNA and are transformed by it. Those cells can then be cultured and used to regenerate an entire plant.

Genes placed in the plant genome via either method may be transmitted sexually, via seeds, to the next generation, or they could also be propagated asexually, if desired.

The Company plans to utilize the plant cell culture techniques, to develop a genetically engineered Pima cotton plant, to resist infestations. Genetic engineering using the Ti plasmid can produce results that could not be produced by traditional methods of plant breeding and selection. There are no assurances that the Company will be successful in utilizing this process with Pima cotton. If these research and development activities are not successful, the Company will not be able to continue in business.

(4) Employees

The Company currently has two (2) employees: one President and one Secretary. All of the research and development will be the responsibility of the President of the Company, who has experience in the horticulture field. Therefore, until the Company can develop a hybrid Pima cotton seed, if even possible, the Company has no intention at this time to add employees.

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(5) Impact of Environmental Laws

The Company is not aware of any federal, state or local environmental laws which would affect its operations. The Company plans to use the former horticulture nursery facilities of the Company's president to conduct its research in the potential development of this hybrid cotton seed.

(6) Year 2000 Issue

The Company's business does not currently utilize any electronic processing systems and therefore is not directly at risk for having systems that will not recognize the Year 2000 ("Y2K") or treat any date after December 31, 1999 as a date during the twentieth century. However, no assurances can be given that the Company will be able to avoid all Y2K problems, especially those that might originate with third parties with whom the Company transacts business, such as financial institutions, and the Company has not undertaken any investigation to determine the Y2K readiness of such parties. If the Company, or any third party with whom the Company does business were to have a Y2K problem, the business of the Company could be disrupted and the Company's financial condition and results of operations could be materially adversely affected.

(7) The Industry and Potential Effect on the Company's Plan of Operation

Pima cotton was first introduced in the U.S. in 1903, when U.S. Department of Agriculture researchers noted similarities between Egypt's Nile Valley and Arizona's Salt River Valley. They planted several varieties of extra long staple Egyptian cotton at a research farm in Sacaton, where members of the Pima Indian Tribe helped cultivate the first crops. Pima cotton is a crop whose silky, extra-long fibers are prized worldwide for use in fine shirts, luxurious undergarments and high-end linens.

In the late-1980's, there were 245,000 acres planted with Pima cotton in Arizona, according to the Arizona Agricultural Statistics Service. In 1998, Arizona farmers planted only 13,000 acres of Pima cotton, down 9,000 acres from last year. Due to insect infestation with Pima cotton, farmers have shifted production to Upland cotton. Upland cotton fetches lower prices, but offers lower costs to grow and higher yields. Today, no more than 50 to 100 farmers are growing Pima cotton in Arizona, compared with 300-400 at its height. Researchers have developed varieties of the more common Upland cotton that resist the destructive bollworm. Resistant varieties of Pima cotton have yet to be developed. To the knowledge of the Company, little progress has been made in developing a resistant variety of Pima cotton; however, this does not mean that independent research is not taking place.

The methods to develop a resistant variety of Pima cotton as to be employed by the Company are well known in the scientific community. These scientific methods are being developed with other varieties of cotton. Since Pima cotton represents a small share of the total cotton market, it is the Company's hope that other researchers are not trying to develop a resistant variety of Pima cotton. If the Company is second on the market with an insect resistant Pima cotton, this will limit any market potential and adversely affect the future for the Company.

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(8) Pima Cotton Market

The Pima cotton crop represents \$271 million-a-year industry. According to the U.S. Department of Agriculture, California now produces 80 percent of American Pima cotton, Arizona, along with parts of Texas and New Mexico, account for the rest. Growers export 80 percent of American Pima cotton to manufacturers in Asia and Europe. The total value of the U.S. Cotton crop is approximately \$6.5 billion.

Pima cotton is a fine, lustrous fiber with a staple length ranging from about 2.5 to 6.5 cm (1 to 2.5 inches) and includes types of the highest quality cotton grown in the world. Pima cotton is difficult to grow, based on soil, climate, and infestations. Cotton farmers who have the right soil and climate conditions are therefore faced with infestation problems.

The U.S. is the second largest producer of cotton, and China leads the world in cotton production. Genetic engineering is taking over cotton more swiftly than any other crop. In 1995, no commercial cotton was genetically modified; in 1998, more than 30 percent of 12 million acres in the U.S. will be planted with altered seeds. The genetically engineered cotton seeds are generally found in the Uphold species. Pima cotton has yet to be genetically engineered.

California, which did not even plant with Pima cotton until 1897, now dominates the \$271 million-a-year industry, according to the USDA. California now produces eighty (80) percent of American Pima cotton. Arizona, along with parts of Texas and New Mexico, account for the rest. Growers export eighty (80) percent of American Pima cotton to manufacturers in Asia and Europe.

Cotton prices in the U.S. have historically remained in a tight range. Production costs remain staggeringly high, i.e., on average it costs cotton farmers \$500 an acre, compared to \$200 for corn. And, yields are not increasing. Nationwide, cotton planting is down by one-fourth. Genetic engineering is viewed, by scientists, as a means to reverse cotton's decline. Insect resistance can slash the use of costly insecticides that kill worms and in so doing benefit the environment. For example, the average cotton farmer, according to the USDA, utilizes insecticides on their cotton crop ten (10) times before it is harvested. If a genetic cotton crop could be developed which reduces the use of insecticides, this would lower farm production cost and increase the profit per acre.

The Company's management believes there is a void in the marketplace for insect resistant Pima cotton. The Company hopes to develop this hybrid cotton plant.

(9) Customers

Cotton represents the largest agricultural crop in Arizona. In recent years, Arizona cotton farmers have shifted from growing Pima cotton to Upland cotton, because of the fact that Pima cotton has been having a problem with insect infestation. As stated, cotton farmers in California produce eighty (80) percent of Pima cotton, followed by Arizona, Texas, and New Mexico. These cotton farmers purchase the bulk of their cotton seeds through a handful of seed distributors. These cotton farmers would represent the bulk of the potential Pima cotton seed business.

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(10) Raw Materials and Suppliers

The Company plans to utilize widely available Pima cotton seeds, which will hopefully be developed into a genetically engineered Pima cotton seed through genetic engineering utilizing the soil bacterium insecticides.

(11) Patents, Trademarks, Licenses, Franchises, Concessions, Royalty Agreements, and Labor Contracts

If the Company can develop a hybrid Pima seed, it will file for a proprietary agriculture Certificate with the USDA. Certificates of protection are issued by the Plant Variety Protection Office of the USDA, for new distinct, uniform and stable varieties of sexually reproduced or tuber propagated plants. Each

certificate certifies that the breeder has the right, during the term of the protection, to prevent others from selling the variety, offering it for sale, reproducing it, importing it, conditioning it, stocking it, or using it in producing a hybrid or different variety from it, as provided by the Act. Applications for a certificate for plant variety protection and their contents shall be kept in confidence by the Plant Variety Protection Office, by the Board, and by the offices in the Department of Agriculture to which access may be given under regulations. No information concerning the same shall be given without the authority of the owner, unless necessary under special circumstances as may be determined by the Secretary of the USDA, except that the Secretary may publish the variety names designated in applications, stating the kind to which each applies, the name of the applicant, and whether the applicant specified that the variety is to be sold by variety name only as a class of certified seed. (7 U.S.C. 2426).

(12) Regulation

The Company will be conducting its research at a former horticulture nursery, which is owned by the Company's president and CEO. It is his responsibility to ensure all regulations are followed for the various federal, state and local laws that would affect the Company's business. The Company is also subject to laws and regulation with respect to minimum wage, overtime and other working conditions, discriminatory practices and accommodations of persons with disabilities.

(13) Present Licensing Status

None -- Not Applicable.

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Item 2. Management's Discussion and Analysis or Plan of Operation

A. Management's Plan of Operation

(1) In its initial approximately seven month operating period ended February 28, 1999, the Company incurred a net loss of \$7,272.00 and a negative cash flow of \$7,242 from operations. It has yet to receive any revenues from operations. An original stock offering was made pursuant to Nevada Revised Statutes Chapter 90.490. This offering was made in reliance upon an exemption from the registration provisions of Section 5 of the Securities Act of 1993, as amended, pursuant to Regulation D, Rule 504, of the Act. On September 22, 1998, founding shareholders purchased 3,000,000 shares of the Company's authorized but unissued treasury stock for cash and assets. Additionally, the Company sold Thirty-eight Thousand Three Hundred Sixty Dollars (\$38,360), 767,200 shares of the Common Stock of the Company, during the Offering to approximately fifty-eight (58) shareholders in the State of Nevada. The offering was closed February 28, 1999. As of February 28, 1999, the Company has three million seven hundred and sixty-seven thousand two hundred (3,767,200) shares of its \$0.001 par value common voting stock issued and outstanding which are held by approximately fifty-nine (59) shareholders of record, including the company's founder. Management fully anticipates that the proceeds from the sale of all of the Common Shares sold in the offering delineated above will be sufficient to provide the Company's capital needs for the next twelve (12) months. The Company currently has no arrangements or commitments for accounts and accounts receivable financing. There can be no assurance that any such financing can be obtained or, if obtained, that it will be on reasonable terms.

Oleramma, Inc. is a developmental stage company. It does not anticipate any revenues until it can develop a specialized hybrid Pima cotton seed, if ever. Additionally, to develop this type of hybrid Pima cotton seed, it can take eighteen (18) to twenty-four (24) months, if no problems occur in the development process. In addition, it is likely that problems will occur in this development process. Even if the Company is successful in developing this hybrid cotton seed, it will take additional time to prorogate the seed for commercial use. The Company may elect to sell-off its technology if they can develop a hybrid Pima cotton seed. Therefore, the Company does not anticipate any revenues for at least twenty-four (24) months, if at all. At the same time, other companies could be developing a similar product, if they enter the market first, this would dramatically curtail any earning potential for the Company. A superior competitive product could force the Company out of business.

(2) No engineering, management or similar report has been prepared or provided for external use by the Company in connection with the offer of its securities to the public.

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(3) Management believes that the Company's future revenues and success will be entirely dependent of its ability to develop a hybrid Pima cotton seed. As such, the Company plans to devote substantially all of its current resources to research and development. As of February 28, 1999, the Company

has yet to incur any research and development costs. However, during the fiscal and calendar year ending December 31, 1999, the Company plans to incur research and development expenses of approximately \$10,000 with respect to the development of the Pima cotton seed. This research and development is described in Item 1 of this registration statement under Research and Development Activities. The cost of such activities is not expected to be borne by any of the Company's potential customers.

(4) The Company currently does not expect to purchase or sell any of its facilities or equipment.

(5) Management does not anticipate any significant changes in the number of its employees over the next approximately twelve (12) months.

B. Segment Data

As of February 28, 1999, no sales revenue has been generated by the Company. Accordingly, no table showing percentage breakdown of revenue by business segment or product line is included.

Item 3. Description of Property

A. Description of Property

The Company's corporate headquarters are located at 10801 E. Grove, Apache Junction, AZ 85220.

The Company has signed a lease with its President and CEO, owner of the property where the corporate headquarters are located to utilize these facilities at a cost of approximately \$1,000.00 per month. The property consists of one thousand (1,000) square foot research lab; and, forty-two thousand (42,000) square feet of land, all of which was formerly used as a horticulture nursery, to conduct its operations.

Management believes that this is currently suitable as the main administrative office and research facilities for the next twenty-four (24) months. The Company does not have any additional facilities, and there are currently no proposed programs for the renovation, improvement or development of the properties currently being leased by the Company.

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B. Investment Policies

Management of the Company does not currently have policies regarding the acquisition or sale of assets primarily for possible gain or primarily for income. The Company does not presently hold any investments or interests in real estate, investments in real estate mortgages or securities of or interests in persons primarily engaged in real estate activities.

Item 4. Security Ownership of Management and Others and Certain Security Holders

A. Security Ownership of Management and Certain Beneficial Owners

The following table sets forth information concerning stock ownership of (i) each director, (ii) each executive officer, (iii) the directors and officers of the Company as a group, (iv) and each person known by the Company to own beneficially more than ten percent (10%) of the Common Stock.

<TABLE>
<CAPTION>

Title of Class	Name and Address of Beneficial Owner of Shares	Position	Amount of shares held by Owner	Percent of Class
<S>	<C>	<C>	<C>	<C>
Common	Rick Jesky (1)	Chairman; CEO	3,000,000	79.63%
n/a	Linda Pike	Secretary	0	0.0
Directors & Officers and Directors as a Group (2 Persons)			3,000,000	79.63%

</TABLE>

(1) c/o Oleramma, Inc., 10801 E. Grove, Apache Junction, AZ 85220.

B. Persons Sharing Ownership of Control of Shares

No person other than Rick Jesky owns or shares the power to vote ten percent (10%) or more of the Company's securities.

C. Non-voting Securities and Principal Holders Thereof

The Company has not issued any non-voting securities.

D. Options, Warrants and Rights

There are no options, warrants or rights to purchase securities of the Company.

E. Parents of the Issuer

Under the definition of parent, as including any person or business entity who controls substantially all (more than 80%) of the issuers of common stock, the Company has no parents.

Item 5. Directors, Executive Officers and Significant Employees

A. Directors, Executive Officers and Significant Employees

The names, ages and positions of the Company's directors and executive officers are as follows:

<TABLE>
<CAPTION>

Name	Age	Position
Rick Jesky	49	President, Chief Executive Officer, Chief Financial Officer and Director
Linda Pike	48	Secretary and Director

</TABLE>

B. Family Relationships

None - Not Applicable

C. Work Experience

The company is managed and led by Rick Jesky, who has four years experience in the nursery business. Rick Jesky was born in Chicago, Illinois. He has a BA Degree from University of Phoenix, and a MA Degree from Northern Arizona University. Rick Jesky has sixteen years as an educator in the State of Arizona. He has six years experience as a General Manager for a major Phoenix nightclub/restaurant. He is still working as an educator with Superior Court of Arizona, Pinal County. He was the founder and sole proprietor of Oleramma Nursery. He successfully developed and propagated an Oleander plant which won a Blue Ribbon at the 1992 Arizona State Fair. His background has been with Oleander and desert plants. He has been a member of the Arizona Nursery Association since 1991. As President and CEO of Oleramma, Inc., Rick Jesky has organized and formed the company to clone and genetically engineer Pima cotton seeds. It should be noted that he has limited experience in working with cotton seeds, his horticulture background has focused on Oleander and desert plants.

Linda Pike, Corporate Secretary for Oleramma, Inc. was born in Reten, New Mexico. She is graduate from McClintock H.S., Tempe, AZ. She has a solid financial background with Wells Fargo Bank for the past two years, where she has worked as a Land Analyst. Previously, she worked for First Interstate Bank, as Brank Connection supervisor, for seventeen (17) years, until this bank was acquired by Wells Fargo Bank. She is Corporate Secretary and Director of the Company. She has no experience in the horticulture or nursery business.

D. Involvement on Certain Material Legal Proceedings During the Last Five Years.

- (1) No director, officer, significant employee or consultant has been convicted in a criminal proceeding, exclusive of traffic violations.
- (2) No bankruptcy petitions have been filed by or against any business or property of any director, officer, significant employee or consultant of the Company nor has any bankruptcy petition been filed against a partnership or business association where these persons were general partners or executive officers.
- (3) No director, officer, significant employee or consultant has been permanently or temporarily enjoined, barred, suspended or otherwise limited from involvement in any type of business, securities or banking activities.

(4) No director, officer or significant employee has been convicted of violating a federal or state securities or commodities law.

Item 6. Remuneration of Directors and Executive Officers

A. Remuneration of Directors and Executive Officers

(1) None -- Not Applicable. Due to the development stage nature of the Company, the Company's lack of revenues, and the Company's limited financial resources, the Company is not currently paying any of its officers or directors for their services to the Company.

(2) Compensation of Directors

There were no arrangements pursuant to which any director of the Company was compensated for the period from September 21, 1998 to February 28, 1999 for any service provided as a director. In addition, no such arrangement is contemplated for the foreseeable future as the Company's only directors are its current executive officers.

Item 7. Interest of Management and Others in Certain Transactions

The Company entered into a lease on March 1, 1999, with Rick Jesky, the Company's President, to lease a 1,000 square-foot building for research facilities and 40,000 acres of land for the cotton growth experiment, for approximately \$1,000.00 per month. A copy of this lease has been included as an exhibit to this registration statement.

Because of the development stage nature of the Company and its relatively recent inception, September 21, 1998, the Company has no other relationships or transactions.

Part II

Item 1. Market Price of and Dividends on the Registrant's Common Equity and Other Stockholder Matters

A. Market Information

The Common Stock of the Company is currently not traded on the OTC Bulletin Board or any other formal or national securities exchange. There is no trading market for the Company's Common Stock at present and there has been no trading market to date. At this time, management has not undertaken any discussions, preliminary or otherwise, with any prospective market maker concerning the participation of such market maker in the after market for the Company's securities, but the Company may initiate such discussions in the future following receipt of an effective date for this Registration Statement. Being a start-up company, there is no fiscal history to disclose.

There is currently no Common Stock which is subject to outstanding options or warrants to purchase, or securities convertible into, the Company's common stock. Additionally, there is currently no common stock of the Company which could be sold under Rule 144 under the Securities Act of 1933, as amended, or that the registrant has agreed to register for sale by security holders. Also, there is currently no common equity that is being or is proposed to be publicly offered by the registrant, the offering of which could have a material effect on the market price of the issuer's common equity.

B. Dividends

The Company has never paid or declared any dividend on its Common Stock and does not anticipate paying cash dividends in the foreseeable future.

C. Holders

As of February 28, 1999, the Company has approximately 58 stockholders of record. Broker-dealer practices in connection with transactions in "Penny Stocks" are regulated by certain penny stock rules adopted by the Securities and Exchange Commission. Penny stocks generally are equity securities with a price of less than \$5.00 (other than securities registered on certain national securities exchanges or quoted on the NASDAQ system). The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the risk associated with the penny stock market. The broker-dealer must also provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock

rules generally require that prior to a transaction in a penny stock, the broker-dealer must make a written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for a stock that becomes subject to the penny stock rules. When the Registration Statement becomes effective and the Company's securities become registered, the stock will likely have a trading price of less than \$5.00 per share and will not be traded on any exchanges. Therefore, the Company's stock will become subject to the penny stock rules and investors may find it more difficult to sell their securities, should they desire to do so.

D. Reports to Shareholders

The Company intends to furnish its shareholders with annual reports containing audited financial statements and such other periodic reports as the Company may determine to be appropriate or as may be required by law. Upon the effectiveness of this Registration Statement, the Company will be required to comply with periodic reporting, proxy solicitation and certain other requirements by the Securities Exchange Act of 1934.

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E. Transfer Agent and Registrar

The Transfer Agent for the shares of common voting stock of the Company is: Shelley Godfrey, Pacific Stock Transfer Company, 5844 S. Pecos, Suite D, Las Vegas, Nevada 89120, (702)-361-3033.

Item 2. Legal Proceedings

The Company is not currently involved in any legal proceedings nor does it have knowledge of any threatened litigation.

Item 3. Recent Sale of Unregistered Securities

On September 22, 1998, the Company issued 3,000,000 shares to the one founder of the Company which were fully paid for and non-assessable. These shares were issued by the Company under Section 4(2) of the Securities Act of 1933. On February 19, 1999, the Company received a Notice of Effectiveness for a public offering of securities from the Secretary of State, Securities Division, State of Nevada. On February 28, 1999, the Company completed this public offering of shares of Common Stock of the Company pursuant to Regulation D, Rule 504 of the Securities Act of 1933, as amended, whereby it sold 767,200 shares of Common Stock to approximately 57 unaffiliated shareholders of record, none of whom were or are officers or directors of the Company. On or about March 1, 1999, the Company filed five copies, one of which was an original, of an amended Form D Notice of Sales Pursuant to Regulation notifying the Securities and Exchange Commission that the offering was exempt from the registration provisions of Section 5 of the Act pursuant to Regulation D, Rule 504 of such same Act. As of April 3, 1999, the Company has 3,767,200 shares of Common Stock held by 58 shareholders of record.

Item 4. Description of Securities

A. Common Stock

(1) Description of Rights and Liabilities of Common Stockholders

i. Dividend Rights - The holders of outstanding shares of common stock are entitled to receive dividends out of assets legally available therefore at such times and in such amounts as the Board of Directors of the Company may from time to time determine.

ii. Voting Rights - Each holder of the Company's common stock are entitled to one vote for each share held of record on all matters submitted to the vote of stockholders, including the election of directors. All voting is noncumulative, which means that the holder of fifty percent (50%) of the shares voting for the election of the directors can elect all the directors. The board of directors may issue shares for consideration of previously authorized but unissued common stock without future stockholder action.

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iii. Liquidation Rights - Upon liquidation, the holders of the common stock are entitled to receive pro-rata all of the assets of the Company available for distribution to such holders.

iv. Preemptive Rights - Holders of common stock are not entitled to preemptive rights.

v. Conversion Rights - No shares of common stock are currently subject to

outstanding options, warrants, or other convertible securities.

vi. Redemption rights - no redemption rights exist for shares of common stock.

vii. Sinking Fund Provisions - No sinking fund provisions exist.

viii. Further Liability For Calls - No shares of common stock are subject to further call or assessment by the issuer. The Company has not issued stock options as of the date of this registration statement.

(2) Potential Liabilities of Common Stockholders to State and Local Authorities

No material potential liabilities are anticipated to be imposed on stockholders under state statutes. Certain Nevada regulations, however, require regulation of beneficial owners of more than 5% of the voting securities. Stockholders that fall into this category, therefore, may be subject to fines in circumstances where non-compliance with these regulations are established.

(b) Debt Securities

The Company is not registering any debt securities, nor are any outstanding.

(c) Other Securities To Be Registered

The Company is not registering any security other than its common stock.

Item 5. Indemnification of Directors and Officers

THE ARTICLES OF INCORPORATION OF THE COMPANY PROVIDE FOR INDEMNIFICATION OF EMPLOYEES AND OFFICERS IN CERTAIN CASES. INSOFAR AS INDEMNIFICATION FOR LIABILITIES ARISING UNDER THE SECURITIES ACT OF 1933 MAY BE PERMITTED TO DIRECTORS, OFFICERS OR PERSONS CONTROLLING THE COMPANY PURSUANT TO THE FOREGOING PROVISIONS, THE COMPANY HAS BEEN INFORMED THAT IN THE OPINION OF THE SECURITIES AND EXCHANGE COMMISSION SUCH NDEMNIFICATION IS AGAINST PUBLIC POLICY AS EXPRESSED IN THE ACT AND IS THEREFORE UNENFORCEABLE.

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Part F/S

Item 1. Financial Statements

The following documents are filed as part of this report:

a) Oleramma, Inc.	Page
<TABLE>	
<S>	<C>
Financial Statements	
Report of Barry L. Friedman, P.C., CPA	F-1
Balance Sheet as of February 28, 1999	F-2
Statement of Operations for the period from September 21, 1998 through February 28, 1999	F-3
Statement of Stockholder's Equity for the period from September 21, 1998 through February 28, 1999	F-4
Statement of Cash Flows for the period from September 21, 1998 through February 28, 1999	F-5
Notes to Financial Statements	F-6

</TABLE>

b) Interim Financial Statements are not provided at this time as they are not applicable at this time

c) Financial Statements of Businesses Acquired or to be Acquired are not provided at this time as they are not applicable at this time.

d) Proforma Financial Information is not provided at this time as it is not applicable at this time.

Item 2. Changes In and Disagreements With Accountants on Accounting and Financial Disclosure

Oleramma, Inc.
(A Development Stage Company)

FINANCIAL STATEMENTS

February 28, 1999
December 31, 1998

OLERAMMA
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INDEPENDENT AUDITORS REPORT	1
ASSETS	2
LIABILITIES AND STOCKHOLDERS' EQUITY	3
STATEMENT OF OPERATIONS	4
STATEMENT OF STOCKHOLDERS' EQUITY	5
STATEMENT OF CASH FLOWS	6
NOTES TO FINANCIAL STATEMENTS	7-11

</TABLE>

BARRY L. FRIEDMAN, P.C.
Certified Public Accountant

1582 Tulita Drive Office (702) 361-8414
Las Vegas, NV 89123 FAX NO. (702) 896-0278

INDEPENDENT AUDITORS' REPORT

Board of Directors March 22, 1999
Oleramma, Inc.
Apache Junction, Arizona

I have audited the accompanying Balance Sheets of Oleramma, Inc. (A Development Stage Company), as of February 28, 1999, December 31, 1998, and the related statements of operations, stockholders' equity and cash flows for the period January 1, 1999 to February 28, 1999, and September 21, 1998, (inception) to December 31, 1998. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion of these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit 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 account principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Oleramma, Inc. (A Development Stage Company), as of February 28, 1999, December 31, 1998, and the related statements of operations, stockholders' equity and cash flows for the period January 1, 1999 to February 28, 1999, in conformity with generally accepted accounting principles.

The accompanying financial statements have been prepared assuming the

Company will continue as a going concern. As discussed in Note #5 to the financial statements, the Company has suffered recurring losses from operations and has no established ability to continue as a going concern. Management's plan in regard to these matters is described in Note #5. These financial statements do no include any adjustments that might result from the outcome of this uncertainty.

/s/ Barry L. Friedman

 Barry L. Friedman
 Certified Public Accountant

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Oleramma, Inc.
 (A Development Stage Company)

BALANCE SHEET

<TABLE>
 <CAPTION>

ASSETS	February 28, 1999	December 31, 1998
	-----	-----
<S>	<C>	<C>
CURRENT ASSETS:	\$ 39,134	\$ 1,193
TOTAL CURRENT ASSETS:	\$ 39,134	\$ 1,193
OTHER ASSETS:		
Organization Costs	\$ 303	\$ 342
TOTAL OTHER ASSETS:	\$ 303	\$ 342
TOTAL ASSETS	\$ 39,464	\$ 1,535

</TABLE>

See accompanying notes to financial statements & audit report

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Oleramma, Inc.
 (A Development Stage Company)

BALANCE SHEET

<TABLE>
 <CAPTION>

LIABILITIES AND STOCKHOLDERS' EQUITY

	February 28, 1999	December 31, 1998
	-----	-----
<S>	<C>	<C>
CURRENT LIABILITIES		
Officers Advances (Note #5)	\$ 360	\$ 360
TOTAL CURRENT LIABILITIES:	\$ 360	\$ 360

STOCKHOLDERS' EQUITY: (Note #4)

Preferred stock		
Par value \$0.001		
Authorized 5,000,000 shares		
Issued and outstanding at		
February 28, 1999	None	\$ 0
	\$ 0	\$ 0
Common stock		
Par value \$0.001		
Authorized 20,000,000 shares		
Issued and outstanding at		

December 31, 1998 - 3,000,000 shares	3,000	
February 28, 1999 - 3,767,200 shares	3,767	
Additional Paid-In Capital	42,609	5,016
ACCUMULATED LOSS	-7,272	-6,841
TOTAL STOCKHOLDERS' EQUITY	\$ 39,104	\$ 1,175

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY:	\$39,464	\$ 1,535

</TABLE>

See accompanying notes to financial statements and audit report

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Oleramma, Inc.
(A Development Stage Company)

STATEMENT OF OPERATIONS

<TABLE>
<CAPTION>

	Jan. 1 1999, to Feb. 28 1999	Sept 21, 1998, to Dec. 31, 1998	Sept 21, 1998 (Inception) to Feb. 28, 1999
<S>	<C>	<C>	<C>
INCOME:			
Revenue	\$ 0	\$ 0	\$ 0
EXPENSES:			
Accounting	\$ 0	\$ 800	\$ 800
Amortization	\$ 12	\$ 18	\$ 30
Bank Charges	\$ 14	\$ 23	\$ 37
Filing Fees	\$ 405	\$ 0	\$ 405
Consulting Fee	\$ 0	\$ 6,000	\$ 6,000
TOTAL EXPENSES:	\$ 431	\$ 6,841	\$ 7,272
NET PROFIT/LOSS (-)	\$ -431	\$ -6,841	\$ -7,272
Net Profit/Loss (-) per weighted share (Note 1):	\$ -.0001	\$ -.0023	\$ -.0024
Weighted average Number of common shares outstanding:	3,013,003	3,000,000	3,004,239

</TABLE>

See accompanying notes to financial statements and audit report

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Oleramma, Inc.
(A Development Stage Company)

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

<TABLE>
<CAPTION>

	Common Shares	Stock Amount	Additional paid-in Capital	Accumu- lated Deficit
<S>	<C>	<C>	<C>	<C>
September 22,				

1998 issued for cash	3,000,000	\$ 3,000	\$ 5,016	\$ 0
Net loss, September 21, 1998 (inception) to Dec. 31, 1998				-6,841

Balance, Dec. 31, 1998	3,000,000	\$ 3,000	\$ 5,016	-6,841
Feb 28, 1999 Issued from Sale of Public Offering	767,200	767	37,591	
Net Loss, Jan 1, to Feb 28, 1999				- 431

Balance, Feb 28, 1999	3,767,200	\$ 3,767	\$ 42,609	\$ -7,272

</TABLE>

See accompanying notes to financial statements and audit report

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Oleramma, Inc.
(A Development Stage Company)

STATEMENT OF CASH FLOWS

<TABLE>
<CAPTION>

	Jan. 1 1999, to Feb. 28 1999	Sept 21, 1998, to Dec. 31, 1998	Sept 21, 1998 (Inception) to Feb. 28, 1999
<S>	<C>	<C>	<C>
Cash Flows from Operating Activities			
Net Loss	\$ -431	\$ -6,841	\$ -7,272
Adjustment to Reconcile net loss To net cash provided by operating Activities			
Amortization	+12	+18	+30
Changes in assets and Liabilities:			
Organization Costs	0	-360	-360
Officers Advances	0	+360	+360

Net cash used in Operating activities:	\$ -419	\$ -6,823	\$ -7,242
Cash Flows from Investing Activities:	0	0	0
Cash Flows from Financing Activities:			
Issuance of Common Stock for Cash	+38,360	+8,016	+46,376

Net Increase (decrease)	\$ +37,941	\$ +1,193	\$ +39,134
Cash, Beginning of period:	1,193	0	0

Cash, End of Period: \$ 39,134 \$ 1,193 \$ 39,134

</TABLE>

See accompanying notes to financial statements and audit report

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Oleramma, Inc.
(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

February 28, 1999, and December 31, 1998

NOTE 1 - HISTORY AND ORGANIZATION OF THE COMPANY

The Company was organized September 21, 1998, under the laws of the State of Nevada as Oleramma, Inc. The Company currently has no operations and in accordance with SFAS #7, is considered a development company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Method

The Company records income and expenses on the accrual method.

Estimates

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

Cash and equivalents

The Company maintains a cash balance in a non-interest-bearing bank that currently does not exceed federally insured limits. For the purpose of the statements of cash flows, all highly liquid investments with the maturity of three months or less are considered to be cash equivalents. There are no cash equivalents as of February 28, 1999.

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Oleramma, Inc.
(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

February 28, 1999, and December 31, 1998

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

Income taxes are provided for using the liability method of accounting in accordance with Statement of Financial Accounting Standards No. 109 (SAFES #109) (Accounting from Income Taxes. A deferred tax asset or liability is recorded for all temporary difference between financial and tax reporting. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities.

Organization Costs

Costs incurred to organize the Company are being amortized on a straight-line basis over a sixty-month period.

Loss Per Share

Net loss per share is provided in accordance with Statement of Financial Accounting Standards No. 128 (SFAS #128) (Earnings Per Share. Basic loss per share is computed by dividing losses available to common stockholders by the weighted average number of common shares outstanding during the period. Diluted loss per share reflects per share amounts that would have resulted if dilutive common stock equivalents had been converted to common stock. As of February 28, 1999, the Company had no dilutive common stock

equivalents such as stock options.

Year End

The Company has selected December 31st as its year-end.

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Oleramma, Inc.
(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

February 28, 1999, and December 31, 1998

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNT POLICIES (CONTINUED)

Year 2000 Disclosure

Computer programs that have time sensitive software may recognize a date using (00) as the year 1900 rather than the year 2000. This could result in a system failure or miscalculations causing disruption of normal business activities.

Based on a recent and ongoing assessment, the Company has determined that any purchased software will be off-the-shelf software and will be certified Year 2000 compatible for all of its computing requirements. The Company presently believes that with modifications to existing off-the-shelf software or conversions to new software, the Year 2000 issue will not pose significant operational problems and will not materially affect future financial results.

The Company currently anticipates purchasing new off-the-shelf Year 2000 compatible software in the near future, which is prior to any anticipated impact on its operating systems. The total cost of this new software is not anticipated to be a material expense to the Company at this time. However, there can be no guarantee that these new off-the-shelf software products will be adequately modified which could have a material adverse effect on the Company's results of operations.

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Oleramma, Inc.
(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

February 28, 1999, and December 31, 1998

NOTE 3 - INCOME TAXES

There is no provision for income taxes for the period ended February 28, 1999, due to the net loss and no state income tax in Nevada, the state of the Company's domicile and operations. The Company's total deferred tax asset as of February 28, 1999 is as follows:

Net operation loss carry forward	\$ 6,823
Valuation allowance	\$ 6,823
Net deferred tax asset	\$ 0

The federal net operation loss carry forward will expire in 2018.

This carry forward may be limited upon the consummation of a business combination under IRC Section 381.

NOTE 4 - STOCKHOLDERS' EQUITY

Common Stock

The authorized common stock of the corporation consists of 20,000,000 shares with a par value of \$0.001 per share.

Preferred Stock

The authorized preferred stock of the corporation consists of 5,000,000 shares with a par value of \$0.001 per share.

On September 22, 1998 the company issued 3,000,000 shares of its \$0.001 par value common stock for cash of \$8,016.00 to a director.

On February 28, 1999, the Company completed a public offering that was registered with the State of Nevada pursuant to N.R.S. 90.490 and was

exempt from federal registration pursuant to Regulation D, Rule 504 of the Securities Act of Stock at a price of \$0.05 per share for a total amount raised of \$38,360.

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Oleramma, Inc.
(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

February 28, 1999, and December 31, 1998

NOTE 5 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, the Company does not have significant cash or other material assets, nor does it have an established source of revenues sufficient to cover its operating costs and to allow it to continue as a going concern. It is the intent of the Company to seek to raise additional capital via a private placement offering pursuant to Regulation D, Rule 504, once the company is trading on the OTC-BB. Until that time, the stockholders/officers and or directors have committed to advancing the operating costs of the Company interest free.

NOTE 6 - RELATED PARTY TRANSACTIONS

The Company entered into a lease on March 1, 1999, with Rick Jesky, the company's president, to lease a 1,000 square-foot building for research facilities and 40,000 square feet of land for the cotton growth experiment, for approximately \$1,000.00 a month. An officer of the corporation provides office services without charge. Such costs are immaterial to the financial statements and accordingly, have not been reflected t herein. The officers and directors of the Company are involved in other business activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such persons may face a conflict in selecting between the Company and their other business interests. The Company has not formulated a policy for the resolution of such conflicts.

NOTE 7 - WARRANTS AND OPTIONS

There are no warrants or options outstanding to acquire any additional shares of common or preferred stock.

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Part III

Item 1. Index to Exhibits (Pursuant to Item 601 of Regulation SB)

Exhibit Number Name and/or Identification of Exhibit

1. Underwritten agreement

None. Not Applicable

2. Plan of Acquisition, Reorganization, Arrangement, Liquidation, or Succession.

None. Not Applicable

b) Asset Purchase and Liability Assumption Agreement

None. Not Applicable

c) Interest Purchase Agreement

None. Not Applicable

d) Agreement for Bill of Sale and Assignment of Assets

None. Not Applicable

e) Exchange Stock Agreement

None. Not Applicable

3. Articles of Incorporation & By-Laws

Articles of Incorporation of the Company Filed September 21, 1998

By-Laws of the Company adopted September 22, 1998

4. Instruments Defining the Rights of Security Holders

No instruments other than those included in exhibit 3

5. Opinion on Legality

None. Not Applicable

6. No Exhibit Required

Not Applicable

7. Opinion on Liquidation Preference

None. Not Applicable

8. Opinion on Tax Matters

None. Not Applicable

9. Voting Trust Agreement and Amendments

None. Not Applicable

10. Material Contracts

a) Premise Lease Dated March 1, 1999

b) Employment Agreement with:

(i) Rick Jesky

(ii) Linda Pike

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11. Statement Re Computation of Per Share Earnings

None. Not Applicable. Computation of per share earnings can be clearly determined from the Statement of Operation from the Company's financial statements.

12. No Exhibit Required

13. Annual or Quarterly Reports - Form 10-Q

None. Not Applicable

14. Material Foreign Patents

None. Not Applicable

15. Letters on Unaudited Interim Financial Information

None. Not Applicable

16. Letter on Change in Certifying Accountant

None. Not Applicable

17. Letter of Director Resignation

None. Not Applicable

18. Letter on Change in Accounting Principles

None. Not Applicable

19. Reports Furnished to Security Holders

None. Not Applicable

20. Other Documents or Statements to Security Holders

None. Not Applicable

21. Subsidiaries of Small Business Issuers

None. Not Applicable

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22. Published Report Regarding Matters Submitted to Vote of

None. Not Applicable

23. Consent of Experts and Counsel
Exhibit 23, Barry L. Friedman, P.C., CPA
24. Power of Attorney
None. Not Applicable
25. Statement of Eligibility of Trustee
None. Not Applicable
26. Invitations for Competitive Bids
None. Not Applicable
27. Financial Data Schedule
Exhibit 27
28. Information from Reports Furnished to State Insurance Regulatory Authorities
None. Not Applicable
29. Additional Exhibits
 - a) State of Nevada Public Offering Registration Documentation
 - (i) Agent of the Issuer Registration
 - (ii) Notice of Effectiveness

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DEFINITIONS (used in this Filing):

1. Basic Seed. The term "basic seed" means the seed planted to produce certified or commercial seed.
2. Breeder. The "breeder" means the person who directs the final breeding creating a variety or who discovers and develops a variety. If the action are conducted by an agent on behalf of a principal, the principal, rather than the agent, shall be considered the breeder. The term does not include a person who redevelops or rediscovers a variety the existence of which is publicly known or a matter of common knowledge.
3. Essentially Derived Variety.
 - a) In General, the term "essentially derived variety" means a variety that:
 - (i) is predominately derived from another variety (referred to in this paragraph as the "initial variety") or from a variety that is predominantly derived from the initial variety, which retaining the expression of the essential characteristics that result from the genotype or combination of genotypes of the initial variety.
 - (ii) is clearly distinguishable from the initial variety; and
 - (iii) except for differences that result from the act of derivation, conforms to the initial variety in the expression of the essential characteristics that result from the genotype or combination of genotypes of the initial variety.
 - b) Methods. An essentially derived variety may be obtained by the selection of a natural or induced mutant or of a somaclonal variant, the selection of a variant individual from plans of the initial variety, backcrossing, transformation by genetic engineering, or other method.
- 4) Kind. The term "kind means one or more related species or subspecies singly or collectively known by one common name, such as cotton.
- 5) Seed. The term "seed" with respect to a tuber propagated variety, means the tuber or the part of the tuber used for propagation.
- 6) Sexually Reproduced. The term "sexually reproduced" includes any production of a variety by seed, but does not include the production of a variety by tuber propagation.
- 7) Tuber propagated. The term "tuber propagated" means propagated by tuber or a part of a tuber.

8) Variety. The term "variety" means a plant grouping within a single botanical taxon of the lowest known rank, that, without regard to whether the conditions for plant variety protection are fully met, can be defined by the expression of the characteristics resulting from a given genotype or combination of genotypes, distinguished from any other plant grouping by the expression of at least one characteristic and considered as a unit with regard to the suitability of the plant grouping for being propagated unchanged. A variety may be represented by seed, transplants, plants, tubers, tissue culture plantlets, and other matter.

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SIGNATURES

In accordance with Section 12 of the Securities Exchange Act of 1934, the registrant caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Oleramma, Inc.

(Registrant)

Date: April 27, 1999

By:

/s/ Rick Jesky

Rick Jesky
Chairman of the Board, President, Chief Executive Officer, and CFO

By:

/s/ Linda Pike

Linda Pike, Director, Secretary

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EXHIBIT 3 (a)

Filed #22155-1988
September 21, 1998
In the office of Dean Heller
Dean Heller Secretary of State

ARTICLES OF INCORPORATION

OF

Oleramma, Inc.

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, for the purpose of forming a corporation under and by virtue of the laws of the State of Nevada, do hereby adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be OLERAMMA, INC., a Nevada corporation.

ARTICLE II

The principal place of business of the corporation shall be in the County of Clark and in the State of Nevada, but the Board of Directors shall designate other places, either within or without the State of Nevada, where other offices may be established and maintained and where corporate business may be transacted.

ARTICLE III

The name and address of the incorporator is as follows:

Rick Jesky
10801 E. Grove Street
Apache Junction, AZ 85220

ARTICLE IV

The purpose for which this corporation is organized is the transaction of any and all lawful business for which corporation may be incorporated under the laws of the State of Nevada, as they may be amended from time to time, and specifically, but not in limitation thereof, for the purpose of developing genetically engineered agricultural and cloning a variety of nursery crops.

ARTICLE V

There are no limitations of the powers of the corporation.

ARTICLE VI

The corporation shall have authority to issue twenty million shares of Common Stock at par value of \$0.001 per share; and five million shares of Preferred Stock at a par value of \$0.001.

ARTICLE VII

The holders of the Common Stock shall have preemptive rights as to the stock then and thereafter authorized to be issued, including Treasury Stock.

ARTICLE VIII

The corporation shall be managed by a Board of Directors whose duties and responsibilities are set forth in By-Laws to be adopted by the corporation. The corporation shall have not less than one, nor more than seven, Directors. The initial Board of Directors shall consist of Rick Jesky and Linda Pike, whose addresses are as follows:

Rick Jesky
10801 E. Grove Street
Apache Junction, AZ 89220

Linda Pike
6142 W. Harrison
Chandler, AZ 85226

ARTICLE IX

The name and address of the initial Statutory Agent of the corporation is:

Denise Kalaso
1800 Tropical Breeze
Las Vegas, NV 89117

ARTICLE X

The Board of Directors of the corporation may from time to time distribute on a pro-rata basis to its shareholders out of the capital surplus of the corporation, a portion of its assets, in cash or property.

ARTICLE XI

The corporation shall indemnify any person who incurs expenses by reason of the fact that he or she is or was an officer, director, employee of agent of the corporation. This indemnification shall be mandatory on all circumstances in which indemnification is permitted by law.

ARTICLE XII

The corporation shall indemnify its directors and officers of the corporation from personal liability for lawful acts of the corporation as permitted by law.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this 15 day of September, 1998.

/s/ Rick Jesky
- -----
Rick Jesky
Incorporator

STATE OF ARIZONA)
) ss.
County of Pinal)

The foregoing instrument was acknowledged before me this 20 day of September, 1998.

My Commission Expires: January 26, 2001

/s/ Betty L. Kimball
- -----
Signature Notary Public

Certificate of Acceptance of Appointment of Resident (Statutory) Agent:

I, Denise Kalaso, hereby accept appointment as Resident Agent for the above named corporation.

/s/ Denise Kalaso
- -----
Denise Kalaso
Signature of Resident Agent

September 21, 1998
State of Nevada
Secretary of State
I hereby certify that this is a true and complete copy of the document filed in this office.

/s/ Dean Heller
- -----
Dean Heller, Secretary of State

BY-LAWS
OF
OLERAMMA, INC.

ARTICLE I

OFFICES

1. THE PRINCIPAL OFFICES of the corporation shall be in the City of Las Vegas, in the County of Clark and in the State of Nevada. The corporation may have such other offices within or without the State of Nevada and the State of Arizona as the Board of Directors may designate or as the business of the corporation may from time to time require.

ARTICLE II

STOCKHOLDERS

1. ANNUAL MEETING. The annual meeting of the stockholders shall be held on the first Monday in August of each year commencing with the year 1998 at the hour of 10:00 a.m. for the purpose of electing directors and officers and for the transaction of other business that may come up before the meeting. If the day fixed for the annual meeting shall be declared a legal holiday, such meeting shall be held on the next succeeding business day.

2. SPECIAL MEETING. Special meeting of the stockholders may be called by the directors, or by the President. Special meetings shall be called any time upon the request of the stockholders owning ten percent (10%) of the outstanding stock of the corporation entitled to vote at such meeting.

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3. PLACE OF MEETING. All meetings of the stockholders shall be held at the principal office of the corporation in the City of Las Vegas, State of Nevada or at such other place as shall be determined from time to time by the Board of Directors. If the place of the meeting is not at the principal offices of the corporation, the place of such meeting shall be stated in the call of the meeting.

4. NOTICE OF MEETING. Notice of the time and place of the annual meeting of stockholders shall be given by mailing written notice of the meeting at least ten (10) days prior to the meeting to each stockholder of record of the corporation entitled to vote at such meeting, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage prepaid thereon. The notice of the time and place of special meetings shall be given by written notice or by personal notice of the meeting at least five (5) days prior to the meeting to each stockholder of record of the corporation entitled to vote at such meeting.

5. CLOSING OF TRANSFER BOOKS. For the purpose of determining the stockholders entitled to notice of or entitled to vote at any regular meeting of stockholders or any special meeting, or of determining the stockholders entitled to receive payment of any dividend, or in order to make a determination of stockholders for any other purpose, the Directors of the corporation shall provide that the stock transfer books be closed for a stated period, but not to exceed in any case five (5) days. If the stock transfer books are to be closed for the purpose of determining stockholders entitled to notice of a special meeting or of the annual meeting of stockholders, such book shall be closed for at least fourteen (14) days immediately preceding such meeting. For the purpose of determining stockholders entitled to receive payment of dividends or in order to make a determination of stockholders for any other purpose, the Directors of the corporation shall specify a date when the stock transfer books are closed for a determination of stockholders.

6. VOTING LISTS. The officer or agent in charge of the stock transfer books for the corporation shall prepare before each meeting of stockholders a complete list of stockholders entitled to vote at the meeting arranged in alphabetical order with the address of and number of shares held by each person. The list shall be prepared five (5) days prior to the stockholders' meeting and shall be kept on file at the principal office of the corporation and subject to inspection during normal business hours by any stockholder. The list shall also be produced and kept open at the stockholders' meeting and shall be subject to inspection by any stockholder during the meeting.

7. QUORUM. The quorum at any annual of special meeting of stockholder shall consist of stockholders representing, capital stock of the corporation entitled to vote at such meetings, except as otherwise specifically provided by law or in the Articles of Incorporation. If a quorum is not present at a properly called stockholders' meeting, the meeting shall be adjourned by then present and an additional and further notice sent to all stockholders notifying them of the adjournment of the meeting and the date and time and place of the adjourned meeting. At such adjourned meeting, at which a quorum is present or represented, business may be transacted which might have been transacted at the meeting as originally notified.

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8. PROXIES. At all meetings of stockholders, a stockholder may vote by proxy executed in writing by the stockholder or by their duly authorized attorney in fact.

9. VOTING. At all elections for directors or trustees of the corporation, each shareholder may cast as many votes in the aggregate as he is entitled to vote under its charter, multiplied by the number of directors or trustees to be elected. Each shareholder may cast a whole number of votes, either in person or by proxy, for one candidate or distribute said votes among two or more candidates. On all other matters each shareholder shall have one vote for each share of stock owned by the shareholder. All elections for directors or trustees of the corporation shall be decided by plurality vote. All other questions shall be decided by majority vote.

10. ORDER OF BUSINESS. The order of business at all meetings of stockholders shall be as follows:

1. Roll call.
2. Proof of notice of meeting or waiver of notice.
3. Reading of minutes of preceding meeting.
4. Reports of Officers.
5. Reports of Committees.
6. Election of Directors.
7. Unfinished Business.
8. New Business.

11. INFORMAL ACTION BY SHAREHOLDERS. Unless otherwise provided by law, any action required to be taken at a meeting of the shareholders, or any other action which may be taken at a meeting of the shareholders, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof.

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ARTICLE III

BOARD OF DIRECTORS

1. GENERAL POWERS. The business and affairs of the corporation shall be managed by the Board of Directors consisting of not less than one or more than seven directors. The Board of Directors shall be elected for a term of one year and shall hold office until the successors are elected and qualified. Directors need not be stockholders. In addition to the power and authority granted by the By-Laws and the Articles of Incorporation, the Board of Directors may exercise all such powers of the corporation and do all such lawful acts and things that are not forbidden by statute, Articles of Incorporation, or by these By-Laws.

2. VACANCIES. All vacancies in the Board of Directors, whether caused by resignation, death or otherwise, may be filled by a majority vote of the remaining director or directors, even though they constitute less than a quorum, or by a majority vote of the stockholders. This may be accomplished at any special or regular meeting of the Board of Directors or by the stockholders at any regular or special meeting. A director thus elected to fill any vacancies shall hold office for the unexpired term of their predecessor and until their successor is elected and qualified.

3. REGULAR MEETINGS. A regular meeting of the directors shall be held at the same time as the annual meeting of stockholders. No notice of the regular meeting of the Board of Directors shall be sent. The directors may provide by resolution the time and place for the holding of additional regular meetings other than the meeting at the annual meeting of stockholders, by giving notice under their same provisions as that

notice given of a stockholders meeting.

4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called at any time by the President, or in his absence, by the Vice President, or by any two directors, to be held at the time and place designated in notice of special meeting. The notice of special meeting shall be in the same form and done in the same manner as the notice given for stockholders' meeting.

5. QUORUM. The majority of the Board of Directors shall be necessary at all meetings to constitute a quorum for the transaction of business. If less than a quorum is present, the meeting shall be adjourned. Any resolution adopted in writing and executed and signed by a majority of the Board of Directors, accompanied with a showing that the resolution had been presented to all directors, shall constitute and be a valid resolution as if the resolution had been adopted at a meeting at which all directors were present. Such resolution shall in all respects bind the corporation and constitute full and complete authority for the officers acting pursuant to it.

6. REMOVAL. Any director may be removed for cause by the majority vote of the stockholders or by a majority vote of the Board of Directors. Any director may be removed without cause by a majority vote of the stockholders.

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7. RESIGNATION. Any director may resign at any time by giving written notice to the Board of Directors and the President or the Secretary or the corporation. The resignation shall be effective upon receipt of the notice and the acceptance of the resignation shall not be necessary to make it effective.

8. COMPENSATION. No compensation shall be paid to directors as such for their services but the Board of Directors by resolution can fix a sum for expenses for actual attendance at each regular or special meeting of the Board. Nothing contained herein shall be construed to preclude any director from serving the corporation in any other capacity and receiving a compensation therefore.

9. PRESUMPTION OF ASSENT. A director of a corporation who is present at a meeting of the Board of Directors at which action on any corporate matter has been taken, will be presumed to have assented to the action taken unless their dissent is entered in the minutes of the meeting or unless they had filed their written dissent to such action with the person acting as the Secretary.

ARTICLE IV

OFFICERS

1. OFFICERS. The officers of the corporation shall be a President, Vice-Presidents (if needed), a Secretary (if needed) and a Treasurer (if needed).

2. ELECTION AND TERM OF OFFICERS. The officers of the corporation shall be elected annually at the regular meeting of the Board of Directors. Each officer shall hold office for one year or until their successor shall have been duly elected and qualified. They can resign by giving written notice to any member of the Board of Directors of the corporation. The resignation shall take effect upon receipt thereof and the acceptance shall not be necessary to make it effective.

3. REMOVAL. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in their judgment, the best interests of the corporation would be served by such removal. Such removal shall be without prejudice to the contractual rights, if any, of the persons so removed.

4. VACANCIES. A vacancy in any office because of death, resignation removal, disqualification or otherwise, may be filled by the directors for the unexpired position of the term.

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5. PRESIDENT. The President shall be the principal executive officer, shall generally supervise and control all the business and affairs of the corporation. The President shall preside at all meetings of stockholders and of directors. He shall sign with the Secretary, Certificates for share of Common Stock. The President shall also sign deeds, mortgages, bonds, contracts of any other instrument which the directors have authorized to be executed by the President. The President shall be responsible for the Corporate Books, unless this is delegated to another officer. The President in general shall perform all the duties incident to the office of President and such other during as may be prescribed by the directors from time to time.

6. VICE-PRESIDENTS. In the absence of the President, or in the event of a death, inability or refusal to act, the Vice-President shall perform the duties of the President. When they are so acting, they shall have all the powers of and be subject to all the restrictions of the President. The Vice-President shall perform such other duties as from time to time may be assigned to him by the President or by the directors. The Vice-President shall serve in equal capacity.

7. SECRETARY. The secretary shall keep the minutes of the stockholders and of the directors meetings and shall see that all notices are duly given in accordance with the provisions of these By-Laws. The secretary shall issue the notices for all meetings except that a notice of a special meeting of the directors called at the request of two directors may be issued by those directors. The secretary shall keep a register of the post office address of each stockholder and shall have general charge of the stock transfer books unless this duty is given to a Transfer Agent. The secretary shall make reports and perform such other duties as are incident to their office or are properly required of them by the Board of Directors or the President.

8. TREASURER. The treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation. He/she shall receive monies due to the corporation and give receipts therefore and shall disperse the funds of the corporation in payment of the demands against the corporation as directed by the officers and the Board of Directors. He/she shall perform all duties incident to this office of as properly required of him/her by the officers or the Board of Directors. If required by the directors, the treasurer shall give a bond for faithful discharge of his/her duties in such sum as the directors shall determine.

9. INABILITY TO ACT. In case of absence or inability to act of any officer of the corporation, the Board of Directors may from time to time delegate the powers or duties of such officer to any other officer of the corporation.

10. SALARIES. Salaries of all officers of the corporation shall be fixed by a vote of the Board of Directors.

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ARTICLE V

STOCK

1. CERTIFICATES. Certificates representing share of the corporation shall be in a form designated by the directors. Such certificates shall be signed by the President and Secretary. All certificates for shares shall be consecutively numbered. The name and address of the stockholder, the number of shares, and date of issue, shall be entered on the stock transfer books of the corporation. All certificates surrendered to the corporation for transfer shall be canceled and no new certificates shall be issued until, the former certificate for a like number of share has been surrendered and canceled. The exception is the case of a lost or destroyed or mutilated certificate and in such case a new one may be issued when the person claiming that the certificate was lost, destroyed or mutilated certifies to the corporation of that fact and indemnifies the corporation.

2. TRANSFER OF SHARES. A transfer of stock shall be made only upon the transfer books of the corporation kept at the office of the corporation or so elected held at a Transfer Agent office. Only registered stockholders in the transfer books of the corporation shall be entitled to be treated by the corporation as the holders in fact of stock. The corporation shall not be bound to recognize any equitable or other claims to or any interest in any share of stock which is not recorded upon the transfer books of the corporation in a manner prescribed by these By-Laws except as expressly provided by the laws of the State of Nevada.

ARTICLE VI

FISCAL YEAR

1. FISCAL YEAR. The fiscal year of the corporation shall begin on the 1st day of January in each year and end on the 31st day of December.

ARTICLE VII

DIVIDENDS

1. DIVIDENDS. The directors may from time to time declare and the corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by these By-Laws.

ARTICLE VIII

SEAL

1. SEAL. The directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon, the name Oleramma, INC., State of Nevada, 1998 and the words "corporate seal."

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ARTICLE IX

WAIVER OF NOTICE

1. WAIVER. Whenever any notice is required to be given to any stockholder or director of the corporation under the provisions of these By-Laws or under the provisions of the Articles of Incorporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether made before or after the time stated thereon, shall be deemed equivalent to giving of such notice.

ARTICLE X

AMENDMENTS

1. AMENDMENTS. Alterations or amendments may be made by an affirmative vote of at least two-thirds of the stockholders in any duly called special or regular meeting or by a majority of the Board of Directors at any duly called regular or special meeting.

The above Bylaws are certified to have been adopted by the Board of Directors of the Corporation on the 22nd day of September, 1998.

/s/ Linda Pike

Secretary

EXHIBIT 10 (a) Corporate Lease

LEASE

BETWEEN

RICK JESKY
("LANDLORD")

AND

OLERAMMA, INC.
("TENANT")

LEASE

This lease agreement is made and entered into this 1st day of March, 1999, by and between, Rick Jesky, ("Landlord") and Oleramma, Inc., a Nevada Corporation, ("Tenant"), which Rick Jesky (the Landlord) is the Corporation's President and CEO.

WITNESSETH:

FOR VALUE RECEIVED, it is hereby agreed as follows:

ARTICLE I - DEMISED PREMISES

1.1 The Landlord, by these presents does hereby lease and rent unto the said Tenant and said Tenant hereby agrees to lease and take upon the terms and conditions which hereinafter appear the following described property: a separate building (approximately 1,000 square feet in size), to conduct agriculture research space and land (approximately 40,000 square feet), which was used by a former agricultural nursery, to conduct additional agricultural research hereinafter called "Demised Premises." This rental does not include another building which is located on this property which is approximately 2,400 square feet in size. Said Demised Premises are located on the corner of Signal Butte Road and Grove Street in Apache Junction, AZ, State of Arizona.

ARTICLE 2 - RENTAL

2.1 Minimum Guaranteed Rental. Beginning with the "Commencement Date" as defined in Article 3, and throughout the term hereof. Tenant agrees to pay to Landlord, or its agents, at the address first above written, or at any other place designated by Landlord, without offset, notice or deduction, a monthly rental payment of one thousand (\$1,000.00) per month for the duration of this Lease. This monthly rental payment represents a fair market value for the rental of the Demised Premises.

Said monthly installments are hereinafter referred to as "Minimum Guaranteed Rental."

ARTICLE 3 - TERM

3.1 The term of this Lease shall be for two (2) years, commencing on March 1, 1999 and terminating on February 28, 2001. Rent commencement date is March 1, 1999.

3.2 Option Period. Provided the Lease is not in default. Tenant shall have the option to extend the term for an additional two (2) years. The rental rate for the Option shall be as follows:

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ARTICLE 4 - SECURITY DEPOSIT

4.1 This Lease does not require any Security Deposit, provided that the Tenant is in good standing with all of the other provisions of this Lease. If the Tenant fails in any of their responsibilities outlined in this Lease, the Landlord can demand a Security Deposit of Three Thousand (\$3,000.00) Dollars, which shall be returned to Tenant without interest within ten (10) days after the expiration of term of this Lease (not with standing this Lease may be sooner terminated), provided, however that Tenant has fully and faithfully carried out all off the terms, covenants and conditions on its part to be performed. If a Security is made, the Landlord shall have the right to apply any part of said Security Deposit to cure any default of Tenant and if Landlord does so, Tenant shall, upon demand, deposit with

Landlord the amount so applied so that Landlord shall have the full Security Deposit on hand at all times during the term of this Lease. Tenants failure to make such deposit within five (5) days after demand, Landlord shall at the option of Landlord constitute a breach of this Lease.

4.2 In the event of bankruptcy or other debt-creditor proceedings against, any Security Deposit shall be deemed to be applied first to the payment of Minimum Guaranteed Rental and other charges due Landlord by Tenant for all periods prior to the filing of such proceedings.

4.3 In the event Tenant subleases, assigns or otherwise transfers its interest in this Lease, as more fully set forth in Article 17 of this Lease, Landlord may demand and Tenant shall be obligated to pay upon such demand, a sum equal to the then current Minimum Guaranteed Rental, as additional Security Deposit to be held by Landlord for the balance of the term of this Lease.

ARTICLE 5 - REAL ESTATE TAXES

5.1 Landlord shall be responsible for all real estate taxes, the Tenant's proportion of the real estate taxes are included in the Minimum Guaranteed Rental of the Demised Premises. This proportion is based upon the ratio of square feet of the Demised Premises compared to the total square feet of leasable space in the Demised Premises. Tenant shall pay all assessments and all taxes levied on its own personal property. Additionally, Tenant shall pay its proportionate share of the cost of any appeals made by Landlord of the real property assessment based upon the same billing ratio as the real estate taxes. Tenant shall further pay any tax that may be levied or assessed upon the rent reserved hereunder by any government authority acting under any present or future laws as a substitute in whole or in part for any real estate taxes.

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SECTION 6 - PROPERTY INSURANCE

6.1 Landlord shall maintain during the term of this Lease, insurance policy or policies covering, without limitation, public liability, personal and bodily injury and property damage liability coverage, fire and extended coverage, vandalism and malicious mischief and all broad form coverage's, rent loss insurance, sign insurance and any other insurance that may be carried by Landlord covering the common areas and the Demised Premises in all limits and deductibles selected by Landlord. Tenant's Minimum Guaranteed Rent includes its proportional share of the property insurance.

ARTICLE 7 - DEMISED PREMISES'S OPERATING COSTS

7.1 The term "common areas" means all areas and the facilities outside the Demised Premises and within the exterior boundaries of the Demised Premises as may be modified from time to time that are provided and designated by Landlord from time to time for the general use and convenience of Tenant and of other terms of the Demised Premises and their respective authorized representatives and invitees. Common areas include, without limitation, walkways, landscaped areas, sidewalks, storage areas, loading areas, parking areas, roads, canopies and public restrooms. The common areas provided by Landlord shall at all times be subject to the exclusive control and management of Landlord. Landlord shall have the right to establish, modify and enforce uniform, nondiscriminatory rules and regulations with respect to the common areas hereinbefore mentioned, and Tenant agrees at all times to abide by and conform to such rules and regulations.

7.2 All common areas and facilities not within the Demised Premises which Tenant may be permitted to use and occupy are to be used and occupied under a revocable license, and if any such license be revoked, or if the amount of such are as be diminished, Landlord shall not be subject to any liability nor shall Tenant be entitled to any compensation or diminution or abatement of Minimum Guaranteed Rental, nor shall such revocation or diminution of such areas be deemed constructive or actual eviction.

7.3 Tenant Guaranteed Minimum Rental includes, its prorata share of the costs of maintaining, managing, operating and repairing the Demised Premises and the common areas. Tenant's prorata share is included in its Guaranteed Minimum Rental. This was determined in determining that portion of the whole which the rentable square feet area of the Demised Premises bears to the total square feet of leasable space in the Demised Premises.

7.4 The "Demised Premises' Operating Costs" shall be the total costs and expense incurred by Landlord in operating, managing, maintaining and repairing the Demised

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Premises and the common areas including, without limitation: repairs to

curbs, sidewalks, gutters, drywells, perimeter and trash container walls and pavements; sealing, renovating, repairing, maintaining or replacing roofs on the canopies and other common area structures: purchase, construction and maintenance of trash receptacles, seating and furnishings; utilities; removal of rubbish and debris; regulation of traffic: costs and expenses incurred in renting and the depreciation on a straight line basis over a reasonable useful life thereof or any owned equipment and machinery used in the operation with such equipment; costs and expenses of planting, replanting, maintaining and replacing systems(s) including water charges; sprinkler repair, replacement and maintenance costs; public liability and property damage insurance and pest control plus an amount for the administration, management, operation and overseeing of the Demised Premises and the common areas of the Demised Premises whether said services are provided by Landlord or by a third party property management agent.

ARTICLE 8 - HOLDING OVER

8.1 If Tenant, with Landlord's consent, remains in possession of the Demised Premises after the expiration of the term hereof, it shall be considered a month-to-month tenant. During any such month-to-month tenancy, Tenant shall pay to Landlord one hundred fifty (150%) percent of the Minimum Guaranteed Rental paid during the last month of the Lease term plus any forms of additional rent including Percentage Rental, if required by said Lease. All other provisions of this Lease except those pertaining to term and option to extend shall apply during the month-to-month tenancy.

ARTICLE 9 - LATE CHARGE.

9.1 In the event Tenant is late in the payment of Minimum Guaranteed Rental or other sums of money required to be paid under this Lease, Tenant agrees to pay Landlord a late charge equal to the greater of One Hundred (\$100.00) Dollars or ten (10) cents each dollar of each payment five (5) days or more in arrears. Said late charge shall be to cover extra expenses incurred by Landlord in handling delinquent payments. In addition to the late charge referred to above, any and all payments in arrears for more than fifteen (15) days shall bear interest, from the due date, payable as additional rent to Landlord at the interest rate of eighteen (18%) percent per annum. The provisions of this Article are cumulative and shall in no way remove the other remedies available to Landlord in the event of Tenant's default as provided under this Lease. Landlord shall have the right to require that Tenant pay any sums due hereunder in the form of Cashiers Check or Money Order should any payments made by Tenant to Landlord be returned to Landlord for any reason. Tenant shall pay to Landlord a charge of \$100.00 for each dishonored check from Tenant returned by Landlord.

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ARTICLE 10 - LANDLORD'S RIGHT TO CURE

10.1 In the event of breach, default, or noncompliance hereunder by Landlord, Tenant shall, before exercising any right or remedy available to it, give Landlord written notice of the claimed breach, or noncompliance. If prior to its giving such notice Tenant has been notified in writing by way of Notice of Assignment of Rents and Leases, or otherwise to the address of a lender which has furnished financing that is secured by a mortgage or deed of Trust on the Demised Premises concurrently with giving the aforesaid notice to Landlord, Tenant shall, by Certified Mail, transmit a copy thereof to such lender. For the thirty (30) days following such notice (or such longer period of time as may be reasonably required to cure a matter which, due to its nature, cannot reasonable be remedied within thirty (30) days), Landlord shall have the right to cure the breach, default or noncompliance involved. If Landlord has failed to cure a Default within said period, any such lender shall have an additional thirty (30) days within which to cure the same or, if such default cannot be cured within that period, such additional time as may be necessary if within such thirty (30) day period said lender has commenced and is diligently pursuing the actions or remedies necessary to cure the breach, Default or noncompliance involved (including, but not limited to, commencement and prosecution of proceedings to foreclose or otherwise exercise its rights under its mortgage or other security instrument if necessary to effect such cure, in which event this Lease shall not be terminated by Tenant so long as such actions or remedies are being diligently pursued by said lender.)

10.2 Anything in this Lease to the contrary notwithstanding, Tenant agrees that it shall look solely to the estate and property of Landlord in the land and buildings comprising the Demised Premises and subject to prior rights of any mortgagee of the Demised Premises or any part thereof, for the collection of any judgment (or other judicial process) requiring the payment of money by Landlord in the event of any default or breach by Landlord with respect to any terms, covenants, and conditions of this Lease to be observed and/or performed by Landlord, and no other assets of Landlord shall be subject to levy, execution or other procedures for the satisfaction of Tenant's remedies.

ARTICLE 11 - FIXTURES

11.1 All fixtures installed by Tenant shall be new of completely reconditioned. Tenant shall not make or cause to be made any alternations, additions or improvements, or install or cause to be installed any fixtures, shades or awnings, or make any changes to the Demised Premises without first obtaining Landlord's written approval. Tenant shall present to the Landlord two (2) sets of plans and specifications for such work at the time approval is sought.

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11.2 All alterations, decorations, additions or improvements made by Tenant, or made by the Landlord on the Tenant's behalf by agreement under this Lease, shall remain the property of the Tenant for the term of the Lease or any extension or renewal thereof. Any alterations, decorations, additions and improvements shall not be removed from the Demised Premises without Landlord's written consent.

11.3 If after default in payment of Minimum Guaranteed Rental or any other charges provided for in this Lease, the Tenant moves out or is dispossessed and fails to remove any trade fixtures, signs, or other property prior to such said default, removal, expiration of Lease, or fixtures, signs and property shall be deemed abandoned by Tenant and shall become the property of the Landlord, or Landlord, at Landlord's option, may notify Tenant to remove same at Tenant's own cost and expense, and upon the failure of Tenant to do so, Landlord may, in addition to any other remedies available to is, remove said property, as the duly authorized agent of Tenant, at Tenant's expense and place the property in a public storage facility at the expense of Tenant or deliver the property to Tenant.

ARTICLE 12 - ALTERATIONS

12.1 Landlord shall construct the Demised Premises in compliance with all governmental building regulations.

12.2 Tenant may, at its own expense, make such alterations and improvements to the Demised Premises and install interior partitions as it may require, provided that the written approval of the Landlord is first obtained and that such improvements and alterations are done in a workmanlike manner in keeping with all building codes and regulations and in no way harm the structure of the Demised Premises, provided that at the expiration of the Lease or any extension thereof, Tenant, at its expense, restores the within Demised Premises to its original condition and repairs any damage to the Demised Premises, resulting from the installation or removal of such partitions, fixtures, or equipment as may have been installed by Tenant is requested to do so by Landlord.

12.3 The Landlord shall not be liable for any labor or materials furnished or to be furnished to the Tenant upon credit, and no mechanic's or other lien for any such labor or materials shall attach to or effect the reversion or other estate or interest of the Landlord in and to the Demised Premises. Whenever any mechanic's lien shall have been filed against the Demised Premises, based upon any act or interest of the Tenant or of anyone claiming through the Tenant, or if any security agreement shall have been filed for or effecting any materials, machinery, or fixtures used in the repair, construction, or operation thereof, the Tenant shall immediately take such action by bonding, deposit, or payment as will remove the lien or security agreement.

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12.4 If Tenant has not removed the lien within ten (10) days after noticed to Tenant, Landlord may pay the amount of such mechanic's lien or security agreement or discharge the same by deposit, and the amount so paid or deposited, shall be deemed additional rent reserved under this Lease, and shall be payable forthwith by Tenant to Landlord with interest at eighteen (18%) percent per annum from the date of payment by Landlord, and with the same remedies to the Landlord, if not paid, as in the case of default in the payment of Minimum Guaranteed Rental as herein provided.

12.5 Landlord or its representatives shall have the right to go upon and inspect the Demised Premises at all reasonable times and shall have the right to post and keep posted thereon notices of non-responsibility or such other notices which Landlord may deem to be proper for the protection of Landlord's interest in the Demised Premises. Tenant shall, before the commencement of any work which might result in any such lien, give to Landlord written notice of Tenant's intention to do so in sufficient time to enable the posting of such notices.

ARTICLE 13 - MAINTENANCE

13.1 Tenant shall at all times keep the Demised Premises (including maintenance, replacement and repair of exterior entrances, all glass and window moldings, all partitions, doors, fixtures, ceiling tile, lighting, heating and plumbing fixtures, air conditioning system and any appurtenances thereof) in good order, condition and repair (including reasonable periodic painting as determined by Landlord.) Tenant shall maintain the heating and air conditioning equipment serving the Demised Premises including changes thereto as a result of laws concerning chlorofluorocarbons. Tenant shall be responsible to repair any and all damage to the Demised Premises or to the building of which the Demised Premises are a part, if the damage was caused by a break-in or burglary or attempted break-in or burglary of the Demised Premises.

13.2 Should Tenant not maintain the Demised Premises to Landlord's satisfaction, Landlord may notify Tenant in writing of the maintenance item(s) which do not meet Landlord's satisfaction. Tenant shall have ten (10) days from the date of Landlord's notice to comply with Landlord's notice. Should Tenant not comply within the ten (10) day period, Landlord shall have the right to make the necessary repairs or provide the necessary maintenance to the Demised Premises and Landlord may charged the cost of such repair of maintenance plus a handling fee equal to fifteen (15%) percent of the costs of such repair or maintenance directly to Tenant as additional rent which amount shall be due and payable by Tenant to Landlord within ten (10) days after the date of Landlord's billing to Tenant.

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ARTICLE 14 - RESPONSIBILITY TO DEMISED PREMISES

14.1 Landlord agrees to keep in good order and repair the roof, exterior walls (exclusive of all glass and doors which shall be the responsibility of Tenant), water, sewer and fire sprinkler systems, if any, but not the fixtures pertaining to such systems which shall be the responsibility of the Tenant to maintain. Landlord shall also maintain and repair the structural portions of the Demised Premises and the building of which the Demised Premises are a part.

14.2 Tenant shall pay to Landlord, as additional rent, Tenant's prorata share of Landlord's costs of maintaining and repairing the buildings and other portions of the Demised Premises. Landlord shall reasonably determine Tenant's prorata ratio of each expenditure made by Landlord under this Article based upon Landlord's determination of the portion of the Demised Premises which was affect by the expenditure.

14.3 Tenant shall pay its prorata share of these expenses within ten (10) days after Landlord's billing to Tenant. Any payments pursuant hereto shall be in addition to the Minimum Guaranteed Rental specified in Article 2. In lieu of billing Tenant for specific charges, Landlord shall have the right to require Tenant to impound on a monthly basis Landlord's reasonable estimate for Tenant's prorata share of Landlord's expenses incurred for the repairing and maintaining of the buildings and other portions of the Demised Premises described in this Article 16 as provided for in Article 41.

14.4 If Landlord is required to make repairs by reason of the acts or omissions of Tenant, its agents, employees, contractors, its invitees, Landlord may charge the cost of such repair plus a handling fee equal to fifteen (15%) percent of total cost of said repairs directly to Tenant as additional which shall be due and payable by Tenant to Landlord within ten (10) days after Landlord's billing to Tenant.

14.5 Landlord gives to Tenant exclusive control of the Demised Premises and Landlord shall be under no obligation to inspect said Demised Premises. Tenant shall at once reproduce in writing to Landlord any defective condition known to Tenant which Landlord is required to repair, and failure to so report such defects shall make Tenant responsible to Landlord for any liability incurred by Landlord by reason of such defect. Notwithstanding any provision in this Lease to the contrary: Landlord shall not be responsible or liable to Tenant for any injury or damage from acts or omissions of persons occupying the property adjoining the Demised Premises or any part of the building of which the Demised Premises is a part, or for any injury or damage resulting to the Tenant, for its property from bursting, stoppage, or leaking of water, gas, sewer, or steam pipes, or from any structural defect in the roof exterior walls or the like.

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ARTICLE 15 - USE

15.1 The Demised Premises shall continuously be used for agricultural research and no other purpose. Tenant shall do business from the Demised Premises under the trade name of Oleramma. The Demised Premises shall not be used for any illegal purpose nor in any manner to create any nuisance or trespass not in any manner to violate the insurance or increase the rate of insurance on the Demised Premises or the Demised Premises and shall be

subject to rights of other tenant's leases.

15.2 Tenant shall operate one hundred (100%) percent of the Demised Premises during the entire term of this Lease with due diligence and efficacy unless prevented from doing so by caused beyond Tenants control.

15.3 Tenant will not use or occupy the Demised Premises in violation of the certificate of occupancy issued for the building of which the Demised Premises form a part, and in the event that any governmental authority having jurisdiction thereof shall hereafter consent and/or declare by notice any violation or in any manner whomsoever that the Demised Premises are being used for a purpose which is a violation of such certificate of occupancy, Tenant shall upon five, (5) days written notice from Landlord, immediately discontinue such use of the Demised Premises.

15.4 Tenant agrees that Landlord shall have the right to prohibit the continued use by Tenant of any unethical or unfair methods of business operation, advertising or interior display, if, in the Landlord's opinion, the continued use thereof would impair the reputation of the Demised Premises as a desirable place or is otherwise out of harmony with the general character thereof, and upon notice from Landlord, Tenant shall refrain from or discontinue such activities.

15.5 Tenant shall not perform any acts or carry on any practices which may injure the Demised Premises or the Demised Premises or constitute waste thereof or be a nuisance or menace to other neighbors in the surrounding area.

ARTICLE 16- ASSIGNMENT AND SUBLETTING

16.1 Tenant shall not assign this Lease, or any interest therein, and shall not sublet the Demised Premises or any part thereof, or any right or privilege appurtenant thereto, or permit any other person (the employees, officers and servants of Tenant excepted) to occupy or use the Demised Premises, or any portion thereof without first obtaining the written consent the of Landlord. Consent by Landlord to one assignment, subletting, occupation or use by another person or entity shall not be deemed to be consent to any

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subsequent assignment, subletting, occupation or use by another person or entity. Consent to an assignment shall not release file original named Tenant or any Guarantors from liability for the continued performance of the terms and provisions on the part of the Tenant to be kept and performed. Any assignment or subletting without the prior without approval of Landlord shall be void, and shall, at the option of the Landlord, terminate this Lease. Neither this Lease nor any interest therein shall be assignable, as to the interest of the Tenant by operation of law, without the prior written consent of Landlord. In addition to any considerations which Landlord may have relative to approving a proposed assignment of this Lease, the provisions contained in Article 34.5 of this Lease shall prevail.

16.2 Landlord covenants that Landlord shall not unreasonably withhold its consent to any requested assignment or subletting. In the event any of the following are not satisfied in Landlord's sole and absolute discretion, and Landlord chooses to withhold consent to any such requested assignment or subletting, such withholding shall be deemed to be reasonable:

16.3 The intended use of the Demised Premises by such proposed assignee or sublessee:

- (a) shall not violate the Use clause as stated in Article 15.1 of this Lease, or any laws or rights granted to other tenant, occupants or parcel owners of the Demised Premises or those retained by Landlord;
- (b) shall confirm with Landlord's desired "tenant mix" within the Demised Premises;
- (c) shall be in keeping with the quality and character of the Demised Premises and not constitute a nuisance;
- (d) shall not cause an increase in the Demised Premises' Operating Costs;
- (e) The proposed assignee or sublessee shall be of sound financial net worth and have sufficient liquid capital at properly operate the business and that the financial capacity of the assignee or sublessee is not less than the Tenant as of the execution of this Lease or at the time of the proposed assignment or sublease;
- (f) The business skills, experience and reputation of the subtenant or assignee must be well-established enough to ensure Landlord of a successful business operation; and,
- (g) Any other reasonable ground that the Landlord, in its judgment, relies

upon.

16.4 If the Tenant is a corporation, an unincorporated association or a partnership, the

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transfer assignment or hypothecation of any stock or interest in such corporation, association or partnership, the transfer, assignment or hypothecation of any stock or interest in such corporation, association or partnership in the aggregate in excess of fifty (50%) percent shall be deemed an assignment within the meaning and provision of this Article 16. Tenant shall have the right without Landlord's consent to assign this Lease or sublet the Demised Premises or any part thereof, to any corporation provided that the resulting entity from such merger or consolidation shall have a net worth not less than Tenants when Tenant entered into this Lease, and provided further that any such assignee shall deliver to Landlord a copy of a document satisfactory to the Landlord by which such assignee agrees to assume and perform all of the terms, conditions and obligations of Tenant under this Lease.

16.5 If on account of or in connection with any assignment, sublease, occupation or use of the Demised Premises by another Tenant receives rent or other consideration in excess of the monetary consideration called for in this Lease, Tenant shall pay the Landlord the excess of such payment of rent or other consideration received by Tenant promptly after Tenant's receipt of any such payment.

16.6 In the event that Landlord shall consent to an assignment, sublease, occupation or use of another hereunder, Tenant shall pay to Landlord Seven Hundred Fifty (\$750.00) Dollars, the cost incurred by the Landlord in connection the processing of documents necessary to the granting of such consent and assumption by the transferee of the Lease.

ARTICLE 17 - ESTOPPEL CERTIFICATES

17.1 Within ten days after demand by Landlord, Tenant shall complete, execute, acknowledge and deliver to Landlord or its designee, a Certificate (the "Estoppel Certificate") representing that (i) this Lease is unmodified (or stating the modification); (ii) this Lease is in full force and effect; (iii) there are no defenses or offsets to the performance of the obligations of the Tenant under this Lease (or stating those claimed by the Tenant): (iv) the date of which Rents have been paid in advance; (v) the amount and balance of the Security Deposit, if any; (vi) the Landlord is not in default in the performance of any of its obligations under this Lease (or stating those claimed by the Tenant): (vii) the Tenant is not in default in the performance of any of its obligations under this Lease (or stating those obligations which are in default): and (viii) such other information as the Landlord or its designee may require. Any purchaser, lessee, lender or other person or entity to whom an Estoppel Certificate is delivered, shall be entitled to rely upon the contents, regardless of the name of the addressee, if any.

17.2. In the event the Tenant fails to complete, sign, acknowledge or deliver any Estoppel Certificate, within ten days after demand by Landlord:

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(a) The person or entity on whose behalf the Estoppel Certificate was requested shall be entitled to conclusively presume that: (i) this Lease is unmodified; (ii) this Lease is in full force and effect: (iii) that there are no defenses or offsets to the performance of the obligations of the Tenant under this Lease: (iv) Rents have not been paid more than one month in advance; (v) there is no Security Deposit: (vi) there are no outstanding notices of default by the Landlord in the performance of any of its obligations under this Lease: (vii) Landlord is not in default in the performance of any of its obligations under this Lease (and if the Landlord is in default that the Tenant has irrevocably waived its right to require performance of such obligation); and, (b) The Landlord is irrevocably designated the Tenant's attorney in fact, with the power to execute, acknowledge and deliver an Estoppel Certificate in the name of the Tenant.

ARTICLE 18 - QUIET ENJOYMENT

18.1 The Landlord covenants that the Tenant, upon payment of the Minimum Guaranteed Rental and other charges above reserved, upon the due performance of the covenants and agreements herein contained, shall amid may at all times during the term hereby granted peaceably and quietly have, hold and enjoy the Demised Premises for the term of this Lease. However, the Landlord shall have no liability whatsoever to the Tenant for any breach of this covenant occasioned by the acts of omissions of any transferee, succession or assignee of the Landlord.

ARTICLE 19 - TENANT NEGLECT

19.1 If Tenant refuses or neglects to repair the Demised Premises as required to the reasonable satisfaction of the Landlord as soon as reasonably possible after written demand, Landlord may make such repair without liability to Tenant for any loss or damage that may occur to Tenant's merchandise, fixtures or other property or to Tenants business by reason thereof and upon completion thereof Tenant shall pay Landlord's costs for making such repairs plus fifteen (15%) percent for overhead, within ten (10) days after the presentation of bill to Tenant by Landlord as additional rent. Said bill shall include interest at eighteen (18%) percent per annum on said cost from the date of completion of repairs by Landlord.

ARTICIE 20 - UTILITIES

20.1 Landlord, as part of the Minimum Guaranteed Rental shall provide utilities for the Demised Premises, this includes all charges for heat, water, sewer, gas, electricity and/or any other utility used or consumed in the Demised Premises. In no event shall Landlord be liable for an interruption or failure in the supply of any such utilities to the Demised Premises, The Tenant shall use reasonable diligence in the conservation of any utilities supplied to the Demised Premises.

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20.2 Tenant agrees to keep the Demised Premises heated and air-conditioned at such levels as may be reasonably required by the Landlord to protect the buildings and prevent dissipation of the heat and air-conditioning in those areas immediately adjoining the Demised Premises.

ARTICLE 21 - INSURANCE

21.1 In addition to the Tenants obligations of this Lease, Tenant shall, from the date the Demised Premises are ready for Tenants occupancy, and throughout the term of this Lease, at Tenant's sole cost and expense, provide and keep in full force and effect insurance on the Tenant's personal property. This would include: the Tenant's trade fixtures, decorations signs, improvements and contents. The Landlord shall provide insurance on the structures located on the Demised Premises, this is the case, since the Tenant will be utilizing the vacant agricultural nursery soil of the Demised Premises.

21.2 All insurance policies shall (i) meet the satisfaction to the Landlord; (ii) be written as primary policy coverage, not contributing with, or in excess of any coverage carried by Landlord or another; (iii) contain an express waiver of the right of subrogation against the Landlord; (iv) contains a provision that includes the Landlord as an insured, it shall nevertheless be entitled to recover under the policy for any loss suffered as a result of the acts or omissions of the Tenant; and, (v) contains a provision that the insurer shall give the Landlord at least 30 days prior written notice of any termination of lapse of insurance coverage, or material change in the terms of insurance.

21.3 Each party hereto does hereby remise, release and discharge the either party heretofore, and any officer, agent, employee or representative of such party, of and from any liability whomever hereafter arising from loss, damage, or injury caused by any casualty for which insurance (permitting waiver of liability and containing a waiver of subrogation) is carried by either party at the time of such loss, damage or injury to the extent of any recovery by either party under such insurance.

ARTICLE 22 - DESTRUCTION

22.1 Tenant shall give prompt notice to Landlord in case of any fire or other damage to the Demised Premises or the building. If the Demised Premises shall be partially damaged by fire or other casualty insured under the Landlord's insurance policies, then upon Landlord's receipt of the insurance proceeds, Landlord shall, except as otherwise provided herein, promptly repair and restore the same (exclusive of Tenant's trade fixtures, decorations signs, improvements and contents) substantially to the condition thereof immediately prior to such damage or destruction limited, however the extent of the insurance proceeds actually received by Landlord; such repair and restoration to be

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completed with in one hundred 180) days after the receipt by Landlord of the insurance proceeds: (i) If both the Demised Premises and the Demised Premises shall be damaged to the extent of twenty five (25%) percent or more of the cost of replacement thereof; (ii) the Demised Premises or the building of which the Demised Premises are a par shall be destroyed or partially damaged as a result of a risk not insured by Landlord; or (iii) the Demised Promises shall be damaged to the extent to twenty (20%) percent or more of the cost of replacement thereof during the last two (2) years of the

Lease term (or any renewal term); or (iv) the building constituting the Demised Premises shall be damaged to the extent of fifty (50%) percent or more of the cost of replacement thereof whether or not the Demised Premises shall be damaged; or (v) if any individual retail space containing 20,000 or more square feet, if any, within the Demised Premises is damaged and such store or stores are not re-opened for business for a period of one hundred eighty (180) days after such damage or destruction, then or in any such event. Landlord may elect to repair the damage as aforesaid, or to cancel this Lease by written notice of cancellation given to Tenant within ninety (90) days after the date of such occurrence, and thereupon this Lease shall cease and terminate with the same force and effect as though the time set forth in the Landlord's said notice were the date herein fixed for the expiration of the Lease term; and Tenant shall vacate and surrender the Demised Premises to Landlord. Upon the termination of this Lease, as addressed, Tenant's liability from the Minimum Guaranteed Rent and other charges reserved hereunder shall cease as of the date of such damage or destruction the Landlord shall make an equitable refund of any Minimum Guaranteed Rental and other charges paid by Tenant in advance and not earned. If there is a destruction, as set forth in subdivision (iii) or (v) of this Article. Tenant shall have a like option to terminate, but under subdivision (iii). Tenant shall give notice thereof before Landlord commences repair or restoration, and in any event such notice shall be given within thirty (30) days after such destruction.

22.2 Unless this Lease is terminated by Landlord or Tenant as aforesaid, this Lease shall remain in full force and effect and the parties waive the provisions of law to the contrary, and Tenant shall repair, restore or replace Tenants trade fixtures, decorations, improvements, signs and contents in the Demised Premises in a rammer and to at least a condition equal to that existing prior to their damage or destruction and the proceeds of all insurance carried by Tenant on said property shall be held by Tenant for the purposes of said repairs, restoration or replacement. If by reason of such fire or other casualty the Demised Premises is rendered wholly untenable, the Minimum Guaranteed Rental shall be fully abated, or if only partially damaged, such Minimum Guaranteed Rental shall be abated proportionately as to that portion of the Demised Premises rendered untenable, the Minimum Guaranteed Rental shall be totally abated, or if only partially damaged, such Minimum Guaranteed Rental shall be abated proportionally as to that portion of the Demised Premises rendered untenable, in either event (unless Landlord shall elect to terminate this Lease, as aforesaid) until fifteen (15) days after notice by Landlord to

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Tenant that the Demised Premises have been substantially repaired or restored or until Tenant's business operations are restored in the entire Demised Premises, whichever shall occur sooner. Tenant shall continue the operation of Tenant's business in the Demised Premises, whichever shall occur sooner. Tenant shall continue the operation of Tenant's business in the Demised Premises or any part thereof not so damaged during any such period to the extent reasonable practicable from the standpoint of prudent business management.

22.3 Tenant shall not be entitled to and hereby waives all claims against Landlord for any compensation or damage for loss or use of the whole or any part of the Demised Premises and/or from any inconvenience or annoyance occasioned by any such damage, destruction, repair or restoration.

23.4 Despite anything contained in this Lease to the contrary, and without limiting the Landlord's right or remedies hereunder Landlord may, without obligation or liability to Tenant, terminate this Lease with thirty (30) days prior written notice to the Tenant and all Minimum Guaranteed Rental and other charges shall be adjusted as of, and Tenant shall vacate and surrender the Demised Premises on, such termination date:

- (a) If damage or destruction occurs to the Demised Premises or any part thereof by reason of any cause in respect of which there are no proceeds of insurance available to Landlord, or
- (b) If the proceeds of insurance are insufficient to pay Landlord for the costs of rebuilding or making fit for occupancy (including architectural fees) the Demised Premises or any part thereof (including the Demised Premises), or
- (c) If any mortgagee or other person or entity entitled to the proceeds of insurance does not consent to the payment to Landlord of such proceeds for such purpose, or
- (d) If in the Landlord's opinion any such damage or destruction is caused by any neglect, default, negligence, act or omission of Tenant, or those for whom Tenant is in lawfully responsible, or any other person entering upon the Demised Premises under express or implied invitation of Tenant.

- (e) Should Landlord elect to repair, reconstruct or rebuild the Demised Premises the Demised Premises or any parts thereof Landlord may use plans, specifications and working drawings other than those used in the original construction of the Demised Premises or any part thereof.

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- (f) If all or part of the Demised Premises is destroyed or damaged as set forth in this Article, the Architect designated by Landlord shall determine the extent of such destruction or damage and provide Landlord with a certificate a testing to the condition of the Demised Premises and the Demised Premises the certificate of the Architect shall bind the parties as to:
- (g) The percentage of replacement cost of the Demised Premises or Demised Premises damaged or destroyed: and
- (h) Whether or not Demised Premises cannot be used by the Tenant for a period of one hundred eight (180) days or more after the occurrence of the damage of destruction.

ARTICLE 23 - SUBORDINATION

23.1 This Lease is subject and subordination to all ground or underlying leases which may now or hereafter affect the real property of which the Demised Premises from a part and to all mortgages or deeds of trust which may now or hereafter after such leases or the real property which the Demised Premises form a part and to all renewals, modifications consolidations replacement and extensions thereof. This clause shall be self-operative and no further instrument of subordination shall be required by Mortgagee or Beneficiary. In confirmation of such subordination, Tenant shall execute promptly any certificate that Landlord, Mortgagor or Beneficiary may request. Tenant, hereby constitutes and appoints Landlord as Tenants attorney-in fact to execute any such certificate or certificates for on behalf of Tenant.

23.2 Tenant agrees that at any time and from time to time within ten (10) days following written notice from Landlord it will execute, acknowledge and deliver to Landlord or any proposed Mortgagee, Beneficiary or purchaser, in recordable form, a statement in writing certifying that this Lease is unmodified and in full force and effect (or if there shall have been modification, that the same is in full force and effect as modified and stating the modifications), that there are no defenses or offsets thereto (or stating those claimed by Tenant) and the dates to which the Minimum Guaranteed Rental and other charges have been paid, in advance, if any, and stating whether or not the Landlord is in default in the performance of any covenant, agreement, or condition contained in this Lease, and if so, specifying each such default and setting forth such other matters and information as may be reasonably required from a prospective Mortgagee, Beneficiary or purchaser of the Demised Premises it being intended that any such statement delivered pursuant to this Article may be relied upon by any prospective purchaser of the fee or any Mortgagee or Beneficiary thereof or any assignee of any mortgage or deed of trust upon the of the Demised Premises. Tenant agrees to attorn to such mortgages, deeds of trust or the purchaser at any sale. Failure by the Tenant to comply with the provisions of this Article shall make the Tenant liable for all costs and damages suffered by the Landlord as a result of said failure to act.

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23.3 Within ten (10) days after Landlord's request therefor, Tenant of this Lease shall provide Landlord's mortgagee or Landlord's proposed Mortgagee, as Landlord shall specify, periodic financial statements and other information reasonably required by Landlord in order to verify Tenants current financial condition.

ARTICLE 24 - CONDEMNATION

24.1 In the event that the whole Demised Premises shall be lawfully tendered or taken in any manner for any public or quasi-public use, this Lease and the term and estate hereby granted shall forthwith cease and terminate as of the date of actual taking. In the event of a condemnation or taking of a substantial part of the Demised Premises so as to destroy the usefulness of the Demised Premises for the purpose for which the Demised Premises were leased, Tenant shall have the right, by delivery of notice in writing to Landlord within thirty (30) days after the vesting of title, to terminate this Lease and the term and estate hereby granted as of the date of actual taking.

24.2 If the whole of the common areas of the Demised Premises shall be acquired or condemned by eminent domain for any public or quasi-public use or purpose, then the term of this Lease shall cease and terminate as of the

date of title vesting in such proceeding unless Landlord shall take immediate steps to provide offer parking facilities substantially equal to the previously existing ratio between the common parking areas and the Demised Premises, and such substantially equal parking facilities shall be provided by Landlord at its own expense within ninety (90) days from the date of acquisition. In the event that Landlord shall provide such other substantially equal parking facilities, then this Lease shall continue in full force and effect. In any event, Tenant shall have no claim against Landlord for the value of any unexpired term of this Lease.

24.3 In the event of a partial condemnation which is not substantially enough to destroy the usefulness of the Demised Premises for the purpose for which they were leased, or in the event Tenant shall not terminate this Lease within the time above limited, Landlord shall, provided that the proceeds of the condemnation award are made available to the Landlord by any fee or leasehold mortgagee whose interest may be superior to that of the Landlord; and further provided that the condemnation does not result in a termination or cancellation of any underlying ground lease, promptly, subject to reasonable delays, restore the Demised Premises to an architectural unit as nearly like its condition prior to such taking as shall be practicable, but including hanging fixtures, furnishings, floor coverings, equipment, stock or other personality, and this Lease shall continue in full force and effect, except that, effective as of the date of actual taking, the Minimum Guaranteed Rental shall be diminished by the amount representing the part of said Minimum Guaranteed Rental applicable to that portion, if any of the Demised Premises which is so condemned or taken.

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24.4 In the event of termination in any of the cases hereinabove provided, this Lease and the term and estate hereby granted shall expire as of such taking in the same manner and with the same effect as if that were the date hereinbefore set for the expiration of the term of this Lease, and the Minimum Guaranteed Rental shall be apportioned as of such date.

24.5 In the event of any condemnation or taking mentioned herein, whether or not this Lease is term inated, Landlord shall receive the entire award in the condemnation proceeding without deduction for any estate vested by this Lease in Tenant and Tenant shall receive no part of such award. Tenant hereby assigns to Landlord any and all right, title and interest of Tenant now or hereafter arising in or to any such award,

24.6 Although all damages in the event of any condemnation are to belong to the Landlord whether such damages are awarded as compensation for diminution in value of the leasehold or to be the fee of the Demised Premises, Tenant shall have the right to claim and recover from the condemning authority, but not from Landlord, such compensation as may be separately awarded or recoverable by Tenant in Tenant's own right on account of any and all cost or loss to which fixtures, leasehold improvements and equipment, as well as any award given for the unamortized value of Tenant's improvements, excluding those paid for by Landlord.

ARTICLE 25 - INDEMNIFICATION OF LANDLORD

25.1 Tenant will indemnify Landlord and Landlord's management agent and save them harmless from and against any and all claims, actions, damages, liability and expense in connection with loss of life, personal injury and/or damage to property arising from or out of any occurrence in, upon, or at the Demised Premises, or the occupancy or use by Tenant of the Demised Premises or any part thereof or occasioned wholly or in part by any breach of this Lease by Tenant or any act or omission of Tenant, its agents, contractors, employees, servants, lessees or concessionaires. In case Landlord and/or Landlord's management agent shall, without fault on their part, be made a party to any litigation commenced by or against Tenant, then Tenant shall protect and hold Landlord and/or Landlord's management agent harmless and shall pay all costs, expenses and reasonable attorney fees incurred or paid by Landlord in connection with such litigation. Tenant shall also pay all costs, expenses and reasonable attorney's fees that may be incurred or paid by Landlord in enforceable the covenants and agreements in this Lease.

ARTICLE 26 - REAL ESTATE BROKER

28.1 Commissions. Tenant represents and warrants that there are no claims for brokerage commission or finders fees in connection with the execution of this Lease. Tenant agrees to indemnify Landlord against and hold Landlord harmless from all liabilities arising from any other claims (including, without limitation, the cost of legal fees and court costs in connection therewith).

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ARTICLE 27 - RENOVATION

27.1 Renovation. Tenant understands and agrees that Landlord may, at any time or from time to time during the term of this Lease, perform substantial renovation work in and to the Demised Premises or the common areas thereof (which work may include, but need not be limited to, the repair or replacement of the Demised Premises' exterior facade, exterior window glass and doors, sidewalks, parking lots, landscaping, signs or mechanical systems), any of which work may require access to the same from within the Demised Premises or disruption of the common areas of the Demised Premises.

27.2 Tenant agrees that:

- (a) Landlord shall have access to the Demised Premises at all reasonable times, upon reasonable notice, for the purpose of performing such work, and;
- (b) Landlord shall incur no liability to Tenant, nor shall Tenant be entitled to any abatement of Minimum Guaranteed Rental or other charges on the account of any noise, vibration, or other disturbance to Tenant's business at the Demised Premises (provided that Tenant and Tenant's customers are not denied access to said Demised Premises which shall arise out of such access to the Demised Premises by Landlord or by the performance by Landlord of the aforesaid renovations to the Demised Premises.
- (c) Landlord shall use reasonable efforts (which shall not include any obligation to employ labor at overtime rates) to avoid disruption of Tenant's business during such entry in the Demised Premises or the renovation off the Demised Premises
- (d) It is expressly understood and agreed by and between Landlord and Tenant that if Tenant shall commence any action or proceeding seeking injunctive, declaratory, or monetary relief in connection with the rights reserved to Landlord under this provision, or if Landlord shall commence any action or proceeding to obtain access to the Demised Premises or to the building of which the Demised Premises is a part in accordance with this provision, and if Landlord shall prevail in any such action, then Tenant shall pay to Landlord including any amounts paid or payable by Landlord to contractors, architects, lenders, etc. caused by the delays incurred by Landlord due to Tenant's action.

ARTICLE 28 - DEFAULT

28.1 The occurrence of any of the following shall constitute a material default and breach of this Lease by Tenant: (i) Any failure by Tenant to pay the Minimum Guaranteed Rental or any other monetary sums required to be paid hereunder when due; (ii) The abandonment or vacation of the Demised Premises or failure to conduct business on the

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Demised Premises for seven (7) consecutive business days; (iii) The making by Tenant of any general assignment or general arrangement for the benefit of creditors; or the appointment of a trustee or receiver to take possession of, or the attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Demised Premises or of Tenant's interest in this Lease; (iv) If Tenant shall default with respect to any other lease or other agreement between it and Landlord; v) If this Lease or any interest therein shall by operation of law dissolve upon or pass to any person or persons other than Tenant; (vi) Any failure by Tenant to fully observe and perform any other provision, covenant or requirement of this Lease to be observed or performed by Tenant at the time when such performance is due.

28.2 Tenant hereby grants to Landlord a consensual lien on all property owned by Tenant which may hereafter at any time be placed in or on the Demised Premises, for the payment of all Minimum Guaranteed Rental and any other sums payable hereunder.

28.3 In the event of any default or breach by Tenant, Landlord may, at any time thereafter; (i) Maintain this Lease in full force and effect and recover the Minimum Guaranteed Rental and other monetary charges as they become due, with or without terminating this Lease, while attempting to relet the Demised Premises on any basis on which Landlord may in its discretion determine; (ii) Initiate an action to recover possession and all sums in default; (iii) Reenter the Demised Premises and terminate Tenant's right to possession with or without notice or judicial proceeding, in which case Tenant shall immediately surrender possession of the Demised Premises to Landlord; (iv) Pursue any other remedy available at law or in equity. Effective upon any such re-entry, Landlord shall have the right without liability to change or alter locks on all doors of the Demised Premises and exclude Tenant therefrom and, in its discretion, remove all property located therein. In the event of such removal, such property may be stored in a public warehouse or elsewhere at the cost of the Tenant. No such re-entry or execution of any other remedy by Landlord shall constitute a termination of this Lease unless Landlord

notifies Tenant in writing of such termination. Notwithstanding that Landlord fails to elect to terminate this Lease initially, Landlord at any time during the term of this Lease may elect to terminate this Lease by virtue of any previously uncured default by Tenant.

28.4 Regardless of any re-entry termination, Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenants default, including, without limitation thereof any and all unpaid sums existing at any time, plus the amount by which the charges which would be due under this Lease until the end of the term exceed the amount of Minimum Guaranteed Rental and other charges for the Demised Premises which has actually been received for the entire period, any other costs incurred by Landlord including the installation of improvements for tenant or any replacement Tenant

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and any leasing or rental commissions paid on account of this Lease or any subsequent lease made during the period which was to be the term hereof, any attorney's fees and costs. Any sums received as rent by Landlord in excess of the charges hereunder shall belong to Landlord.

28.5 Tenant shall remain responsible for the payment of Minimum Guaranteed Rental and all other charges until the end of the term hereof subject only to the actual receipt of rent by Landlord from any subsequent tenant in file Demised Premises during the period which was to be the term hereof and in the event that rent is not received by Landlord for that entire period, either because of the execution of a lease for a shorter term or a default or abandonment by any subsequent tenant or any other reason, then Tenant shall remain responsible for the payment of Minimum Guaranteed Rental and all other charges provided hereunder this Lease to Landlord.

ARTICLE 29 - SIGNS

29.1 Prior to the Commencement Date, Tenant shall install and maintain sign(s), advertising Tenant's business or products sold in the Demised Premises, provided that the Tenant obtains the necessary permits from proper governmental authorities for the erection and maintenance of said sign(s), and the prior written approval and consent of the Landlord as to size, type, design and location of the sign(s) on fascia of the building over the Demised Premises, which approval will not be unreasonably withheld. Signs installed by Tenant shall be non-audible and non-flashing.

29.2 Tenant shall not be permitted to erect, install, or place any temporary or permanent signs in the common areas of the Demised Premises including on the sidewalk, landscaped areas, parking lot, etc. or use any vehicle parked in or adjacent to the Demised Premises which in Landlord's reasonable opinion acts as an advertisement for or to hold a sign advertising Tenants business.

ARTICLE 30 - FORCE MAJEURE

30.1 In the event that either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of strikes, lockouts, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, riots, insurrections, war or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Lease, then performance of such act shall be excused for the period of such delay. The provisions of this Article shall not excuse Tenant from the prompt payment of Minimum Guaranteed Rental, Percentage Rental, additional rent, or any other payments required by file terms of this Lease.

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ARTICLE 31 - RUBBISH REMOVAL

31.1 The Tenant shall keep the Demised Premises clean, both inside and outside, and its own expense and will remove the ashes, garbage, excelsior, straw, and other refuse from said Demised Premises. The Tenant shall not burn any materials or rubbish of any description upon said Demised Premises. Tenant agrees to keep all accumulated rubbish in covered containers and to have same removed regularly, and to store the same in those areas of the Demised Premises designated by Landlord from time to time for the storage of rubbish awaiting collection.

31.2 If no such area is designated by the Landlord, then to store said rubbish awaiting collection within the interior of the Demised Premises. In the event the Tenant fails to keep the Demised Premises and other portions therefor described in the proper condition, the Landlord may cause the same to be done for the Tenant and the Tenant hereby agrees to pay the expenses thereof on demand, as additional rent. Landlord shall have the right to contract for rubbish removal and tenant agrees to pay its share of said

rubbish removal as Landlord may reasonably apportion as additional rent. Landlord shall have the right to have Tenant impound on a monthly basis Landlord's reasonable estimate of Tenants share of the cost of rubbish removal as provided for in Article 41 of this Lease.

31.3 Tenant covenants and agrees, at its sole cost and expense, to comply with all present and future laws, orders and regulations of all state, county, federal, municipal governments, departments, commissions and boards regarding the collection, sorting, separation, and recycling of waste products, garbage, refuse, and trash. Tenant shall sort and separate such waste products, garbage, refuse and trash shall be placed in separate receptacles reasonably approved by Landlord. Such separate receptacles may, at Landlord's option, be removed from the Demised Premises in accordance with a collection schedule prescribed by law.

31.4 Landlord reserves the right to refuse to collect or accept from Tenant any waste products, garbage, refuse or trash that is not separated and sorted as required by law, and to require Tenant to arrange for such collection at Tenant's sole cost and expense using a contractor satisfactorily to Landlord. Tenant shall pay all costs, expenses, fines, penalties or damages that may be imposed on Landlord or Tenant by reason of Tenants failure to comply with the provisions of this Article, and, at Tenant's sole cost and expense, Tenant shall indemnify, defend and hold Landlord and Landlord's agents and employees harmless (including legal fees and expenses) them and against all actions, claims, and suits arising from such noncompliance, utilizing counsel reasonably satisfactory to Landlord.

ARTICLE 32 - Hazardous Materials.

32.1 Hazardous Waste Laws. "Hazardous Waste Laws" means any and all federal,

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state or local laws, Ordinances, Rules, decrees, orders, regulations or court decisions (including the so-called "common law") relating to hazardous substances, hazardous materials, hazardous waste, toxic substances, environmental conditions on, under or about the Demised Premises, or soil and ground water conditions, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA") as amended, 42 U.S.C. 9601, et seq., the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. 6901, et. seq., the Hazardous Materials Transportation Act, 49 U.S.C. I 801, any amendments to the foregoing, and any similar federal, state or local laws, ordinances, rules, decrees, orders or regulations.

32.2 Hazardous Materials. "Hazardous Materials" means any chemical, compound, material substance or other matter that: (i) is a flammable explosive, asbestos radioactive material, nuclear medicine material, drug, vaccine, bacteria, virus, hazardous waste, toxic substance, or related injurious or potentially hazardous material, whether injurious or potentially injurious by itself or in combination with other materials; (ii) is controlled, designated in or governed by any Hazardous Materials Law: (iii) gives rise to any reposing, notice or publication requirements under any Hazardous Materials Law; or (iv) gives rise to any liability, responsibility or duty on the part of the Tenant or Landlord with respect to any third person under any Hazardous Materials Law.

32.3 Use. Term shall not allow any Hazardous Material to be used, generated, released, stored or disposed of on under or about, or transposed from the Demised Premises unless (i) such use is specifically disclosed to and approved by Landlord in writing prior to such use; and (ii) such use is conducted in compliance with the provisions of this Article. Landlord may withhold approval if Landlord determines that such proposed use involves a material risk of a release or discharge of Hazardous Materials or a violation of any Hazardous Waste Laws or that Tenant has not provided reasonable assurances of its ability to remedy such a violation and fulfill its obligations under this Article.

32.4 Compliance With Laws. Tenant shall strictly comply with, and shall maintain the Demised Premises in compliance with all Hazardous Waste Laws. Tenant shall obtain and maintain in full force and effect all permits, licenses, and governmental approvals required for Tenants operations on the Demised Premises under any Hazardous Waste Laws and shall comply with all terms and conditions thereof. At Landlord's request, Tenant shall deliver copies of or allow Landlord to inspect, all such permits, licenses and approvals. Tenant shall perform any monitoring, investigation, clean-up, removal and other remedial work (collectively, "Remedial Work") required as a result of any release or discharge of Hazardous Materials affecting the Demised Premises or any violation of Hazardous Waste Laws by Tenant or assignee of sublessee of Tenant or their respective agents, contractors, employees, licensees or invitees. Landlord shall have the right to intervene in any government action or proceeding involving any Remedial Work, and to approval performance of the work, in order to protect Landlord's interests.

32.5 Compliance With Insurance Requirements. Tenant shall comply with the requirements of Landlord's and Tenant's insurers regarding Hazardous Materials and with such insurer recommendations based upon prudent industry practices regarding management of Hazardous Materials.

32.6 Notice: Reporting. Tenant shall notify Landlord, in writing, within five (5) days after any of the following: (a) a release or discharge of any Hazardous Material, whether or not the release or discharge is in quantities that would otherwise be reportable to a public agency; (b) Tenant's receipt of any order or a governmental agency requiring any Remedial Work pursuant to any Hazardous Waste Laws; (c) Tenant's receipt of any warning, notice of inspection, notice of violation the alleged violation, or Tenant's receipt of notice or knowledge of any proceeding, investigation of enforcement action, pursuant to any Hazardous Waste Laws; or (d) Tenant's receipt of notice or knowledge of any claims made or threatened by any third party against Tenant or the Demised Premises relating to any loss or injury resulting from Hazardous Materials. Tenant shall deliver to Landlord copies of all test results, reports and business or management plans required to be filed with any governmental agency pursuant to any Hazardous Waste Laws.

32.7 Termination: Expiration. Upon termination or expiration of this Lease, Tenant shall remove any equipment, improvements or storage facilities utilized in connection with any Hazardous Materials and shall clean up, detoxify, repair and otherwise restore the Demised Premises to a condition free of Hazardous Materials.

32.8 Indemnity. Tenant shall protect, indemnify, defend and hold Landlord harmless from and against any and all claims, costs, expenses, suits, judgments, actions, investigations, proceedings and liabilities arising out of or in connection with any breach of any provisions of this Article or directly or indirectly arising out of the use, generation, storage, release, disposal or transportation of Hazardous Materials by Tenant, or any sublessee or assignee of Tenant or their respective agents, contractors, employees, licensees or invitees, on, under or about the Demised Premises during the Lease term of Tenant's occupancy of the Demised Premises including, but not limited to, all foreseeable and unforeseeable consequential damages and the cost of any remedial work. Neither the consent by Landlord to the use, generation, storage, release, disposal or transportation of Hazardous Materials nor the strict compliance with all Hazardous Materials Laws shall excuse Tenant from Tenant's indemnification obligations pursuant to his Article. The foregoing indemnity shall be in addition to and not a limitation of the indemnification provisions provided in this Lease. Tenant's obligations pursuant to this Article shall survive the termination or expiration of this Lease.

32.9 Assignment: Subletting If Landlord's consent is required for an assignment of this Lease or a sublease of the Demised Premises, Landlord shall have the right to refuse such

consent if the possibility of a release of Hazardous Materials is materially increased as a result of the assignment or sublease or if Landlord does not receive reasonable assurances that the new tenant has the experience and the financial ability to remedy a violation of Hazardous Materials and fulfill its obligations under this Article.

32.10 Entry and Inspecting: Cure. Landlord, and its agents, employees and contractors, shall have the right, but not the obligation, to enter the Demised Premises at all reasonable times to inspect the Demised Premises and Tenant's compliance with the terms and conditions of this Article, or to conduct investigations and tests. No prior notice to Tenant shall be required in the event of an emergency, or if Landlord has reasonable cause to believe that violations of this Article have occurred, or if Tenant consents at the time of entry. In all other cases, Landlord shall give at least forty-eight (48) hours' prior notice to Tenant. Landlord shall have the right, but not the obligation, to remedy any violation by Tenant of the provisions of this Article pursuant to Article 16(c) of this Lease or to perform any Remedial Work which is necessary or appropriate as a result of any governmental order, investigation or proceeding. The Tenant shall pay, upon demand, all costs incurred by Landlord in remedying such violations or performing all remedial work, plus interest thereon at the rate of eighteen (18%) percent per annum from the date of demand until the date received by Landlord.

32.11 Default. The release or discharge of any Hazardous Materials or the violation of any Hazardous Waste Law shall be a material event of default by Tenant under this Lease. In addition to or in lieu of the remedies available under this Lease as a result of such default, Landlord shall have the right, without terminating this Lease, to require Tenant to suspend its operations and activities on the Demised Premises until Landlord is satisfied

that appropriate Remedial Work has been or is being adequately performed; and Landlord's election of this remedy shall not constitute a waiver of Landlord's right thereafter to declare a default and pursue other remedies set forth in this Lease.

ARTICLE 33 - GENERAL CONDITIONS

33.1 This Lease shall be subject to the following general conditions:

(a) Performance. If the Tenant shall default in the performance of any covenant or condition in the Lease required to be performed by the Tenant, the Landlord may perform such covenant or condition for the account and at the expense of the Tenant. If the Landlord shall incur any expenses, including reasonable attorney's costs, in instituting, prosecuting or defending any action or proceeding, instituted by reason of any default of the Tenant, the Tenant shall reimburse the Landlord for the amount of such expense as additional rent. The provision of this paragraph shall survive the termination of this Lease.

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(b) Additions. Landlord hereby reserves the right to make alterations or additions to and to build additional stories on the building in which the Demised Premises are contained and to build adjoining to same. Landlord also reserves the right to construct other buildings or improvements in the Demised Premises from time to time and to make alterations thereof or additions thereto and to build additional stories on any such or buildings and to build adjoining same.

(c) Excavation. If any excavation shall be made upon land adjacent to the Demised Premises, or shall be authorized to be made, Tenant shall afford to the person causing or authorized to cause such excavation license to enter upon the Demised Premises for the purpose of doing such work as Landlord shall deem necessary to preserve the wall or the building of which the Demised Premises form a part from injury or damage and to support the same by proper foundations, without any claim for damages or indemnification against Landlord for diminution or abatement of Minimum Guaranteed Rental or other charges payable hereunder.

(d) Waiver. No delay or omission in the exercise of any right or remedy of Landlord on any default by Tenant shall imply such a right or remedy to be construed as a waiver. The receipt and acceptance by Landlord of a delinquent payment of Minimum Guaranteed Rental or any amount payable by Tenant to Landlord shall not constitute a waiver of any other default; it shall only constitute only a waiver of the timely payment for the particular amount involved. No act or conduct of Landlord, including, without limitation, acceptance of the keys of the Demised Premises, shall constitute an acceptance or the surrender of the Demised Premises by Tenant before the expiration of the term of this Lease. Only a notice from Landlord to Tenant shall constitute acceptance or the surrender of the Demised Premises. Landlord's consent to or approval of any act by Tenant requiring Landlord's consent or approval shall not be deemed to waive or render unnecessary Landlord's consent to or approval any subsequent act by Tenant. Any waiver by Landlord or default by Tenant must be in writing and shall not be a waiver of any other default concerning the same or of any provision of this Lease.

(e) Accord and Satisfaction. No payment by Tenant or receipt by Landlord of an amount less than the amount owed by Tenant shall be deemed to be other than on account of the earliest stipulated amount due, nor shall any endorsement or statement on any check or letter accompanying any check or payment be deemed an accord and satisfaction, and Landlord shall accept such check or payments without prejudice to Landlord's right to recover the balance of the amount due or to pursue any other remedy provided for in this Lease.

(f) Rights of Redemption. Tenant hereby expressly waives any and all rights or redemption granted by or under any present or future laws in the event of Tenant being evicted or dispossessed any cause, or in the event of Landlord obtaining possession of the Demised Premises by reason of the violation by Tenant of any of the covenants or conditions of this Lease, or otherwise.

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(g) Successors in Interest. All rights and liabilities here in given to or imposed upon the respective parties hereto shall extend to and bind the several respective heirs, executors, administrators, permitted successors and assigns of the said parties, and if there shall be more than one Tenant they shall all be bound jointly and severally by the

terms, covenants and agreements herein.

- (h) "For Lease" Signs. Landlord may card the Demised Premises "For Lease" or "For Rent" sixty (60) days before the termination of' this Lease. Said sign shall be placed in a prominent place in Tenant's window, as selected by Landlord, and the sign shall be Landlord's or Landlord's agents leasing sign. Landlord may enter the Demised Premises at reasonable hours to exhibit same to prospective purchasers or tenants.
 - (i) Arbitration. In cases which this Lease provided for the settlement of a dispute or question by arbitration, the same shall be settled by arbitration before three (3) arbitrators (unless the Landlord shall agree to one (1) arbitrator) designated by the American Arbitration Association and in accordance with the rules of such association. The expenses or arbitration proceedings conducted hereunder shall be borne equally by the parties.
 - (j) Union Labor Tenant agrees that whenever it is necessary to avoid a strike, boycott or other work stoppage in or about the Demised Premises that it will employ union labor for the purpose of making alterations, additions, or improvements on or about the Demised Premises.
 - (k) Compliance with Laws. Tenant agrees, at its own expense, to promptly comply with all requirements of any legally constituted public authority made necessary by reason of Tenant's occupancy of the Demised Premises. Tenant's failure to comply with any such requirements shall constitute a default under this Lease.
 - (l) Soliciting Business. Tenant and Tenant's employees and agents shall not solicit business in the parking lot or other common areas, nor shall Tenant distribute any handbills or other advertising matter in or on vehicles parking in the Demised Premises.
 - (m) Governing Laws. This Lease shall be governed by the laws of the State of Arizona.
 - (o) Permits and Licenses. Tenant shall obtain and maintain in effect during the term of this Lease all permits and licenses necessary for the operation of Tenant's business as herein provided.
 - (p) Rules and Regulations. Tenant shall comply with all rules and regulations for the use and occupancy of the Demised Premises as Landlord, in its sole discretion, from time to time promulgates for the best interest of the Demised Premises. Landlord shall have no liability for violation by any other tenant of the Demised Premises of any rules or regulations nor shall such violation or the waiver thereof excuse Tenant from compliance.
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- (q) Personal Property Taxes. Tenant shall be responsible for and shall pay before delinquency all municipal, county, state or federal taxes assessed during the term of this Lease against any leasehold interest or property of any kind owned by or placed in, upon or about the Demised Premises by Tenant.
 - (r) Obstructing Common Areas. Tenant shall neither encumber nor obstruct the sidewalks adjoining said Demised Premises or allow the same to be obstructed or encumbered in any manner and Tenant shall keep said sidewalks free of rubbish and dirt. The Tenant shall not place or cause to be placed any merchandise, vending machines, signs or anything on the sidewalk or exterior of the Demised Premises without prior written consent of the Landlord.
 - (s) Animals and Pets. Tenant shall not house, keep, feed or allow any pets or animals in, at, or around the Demised Premises and Tenant shall be responsible to remove any waste from the Demised Premises and the Demised Premises which were caused by any animals or pets which were brought to the Demised Premises by Tenant, its employees, customers or invitees.
 - (t) Addendums. Should this Lease contain any Addendum(s) and should there be a conflict between the terns and conditions of this Lease and any Addendum(s) attached hereto and made a part hereof the terms and conditions contained in the Addendum(s) shall prevail.
 - (u) Deliveries. Tenant shall use its best efforts to complete, or cause to be completed, all deliveries, loading, unloading and services to the Demised Premises prior to 10:00 a.m. of each day. Tenant shall attempt to take all deliveries through Tenant's rear door, if one is provided in the Demised Premises and shall further attempt to prevent any delivery vehicles servicing the Demised Premises from parking or standing in front of or at the rear of the Demised Premises from 10:00 a.m. and 9:00 p.m. of each day. Landlord reserves the right to

regulate further the activities of Tenant with regard to deliveries and servicing of the Demised Premises and Tenant agrees to abide by such nondiscriminatory regulations of Landlord.

- (v) Financial Statement. Upon Landlord's request Tenant shall promptly furnish Landlord, from time to time, financial statements reflecting Tenant's or Tenant's financial condition. This request shall be limited to no more than twice per year.

ARTICLE 34 - NOTICES

34.1 All notices under this Lease must be in writing and:

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- (a) Any notice by Tenant to Landlord Certified or Registered Mail, Return addressed to Landlord presently must be personally served or sent by Receipt Requested, postage prepaid,
- (b) Any notice by Landlord to Tenant must be personally served or sent by Certified or Registered Mail, Return Receipt Requested, postage prepaid, addressed to Tenant as follows:

Any notices given or delivered by other means shall not be effective.

34.2 Either Landlord or Tenant may designate, by similar written notice to the other party, any other address for such purposes. All notices shall be deemed delivered When deposited into the United States Mail or, if delivered in person, notices shall be deemed delivered on the date of delivery.

ARTICLE 35 - RECORDATION OF LEASE

35.1 Landlord, in order to protect the benefits of this Lease, may whenever necessary, record this Lease and abstracts and memorandums thereof, whether required or permitted by law, in whatever states or jurisdiction in which the same is recordable, at the Landlord's sole cost and expense (including, but not limited to, the recording fees, taxes and all other costs and expenses or recordation).

ARTICLE 36 - VALIDITY OF LEASE

36.1 This Lease contains the entire agreement between the parties and shall not be modified in any manner except by an instrument in writing executed by the parties. In any term or provision of this Lease, or the application thereof to any person or circumstance shall to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

36.2 It is understood and agreed by the parties hereto that this Lease contains all of the covenants, agreements, terms, provisions and conditions relating to the leasing of the Demised Premises, and that the Landlord or Landlord's leasing or management agents have not made and are not making, and the Tenant in executing and delivering this Lease is not relying upon any warranties, representations, promises or statements except to the extent that the same may expressly be set forth in this Lease.

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36.3 The submission of this Lease for examination does not constitute a reservation of or an option for the Demised Premises, and this Lease shall become effective as a lease only upon the execution of this Lease by Landlord and Tenant and delivery of the Lease.

36.4 If Tenant is a corporation or a partnership, Tenant represents and warrants that it is duly formed, existing and in good standing under the laws of the State of Arizona that it has full power and authority to execute and fully perform its obligations under this Lease pursuant to its governing instruments without the need for further action, and that the person(s) executing this Lease on behalf of Tenant are the duly designated agents of Tenant and are authorized to do so. Prior to execution of this Lease, Tenant shall supply Landlord with such evidence as Landlord may request regarding the authority of Tenant to enter into this Lease.

Article 37 - SURRENDER OF LEASE

37.1 The voluntary or other surrender of this Lease by Tenant, or a mutual cancellation thereof, shall not work as a merger, and shall, at the option of Landlord, terminate all of any existing subleases or subtenancies, or may, at the option of Landlord, operate as an assignment to Landlord of any or all of such subleases or subtenancies.

ARTICLE 38 - CAPTIONS AND SECTION

38.1 The captions, section numbers, article numbers, and index appearing in this Lease are inserted only as a manner of convenience and in no way define, limit, construe or describe the scope or intent of such sections or articles of this Lease not in any way after this Lease.

ARTICLE 39 - IMPOUNDS

39.1 Landlord can adjust the monthly impound at the end of each accounting period on the basis of Landlord's reasonable increases in estimated costs for the following accounting period. A accounting period shall be a three months (a quarter of year), except that the first accounting period shall commence on the Commencement date and the last accounting period shall end on the date this Lease expires or terminates.

39.2 Landlord shall endeavor to furnish to Tenant a statement showing the actual costs for the impounded expenses, Tenant's share of these costs and the impound payments made by Tenant during the accounting period within ninety (90) days after the end of the accounting period.

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39.3 If Tenants share of the actual costs exceeds the impound payments made by Tenant, Tenant shall pay Landlord the deficiency within ten (10) days after Tenant's receipt of the statement. If Tenant's impound payments made during the accounting period exceed Tenant's share of the costs, Landlord shall pay to Tenant the excess at the time Landlord furnishes the statement to Tenant or, at Landlord's option, apply such excess to other amounts owed by Tenant to Landlord hereunder or towards the next year's impounds and notify Tenant of such application.

IN WITNESS WHEREOF, the parties herewith have set their hands and seals the day and year first above written on this Lease.

LANDLORD:

TENANT

/s/ Rick Jesky

/s/ Rick Jesky

By: Rick Jesky

By: Oleramma, Inc.
Its: President

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EMPLOYMENT AGREEMENT BY AND BETWEEN THE COMPANY AND LINDA PIKE DATED OCTOBER 1, 1998 EMPLOYMENT AGREEMENT THIS EMPLOYMENT AGREEMENT (the "Agreement"), effective as of the 1st day of October 1998, by and between OLERAMMA, INC., a Nevada corporation with its principal place of business located at 10801 E. Grove, Street, Apache Junction, AZ 85220 (hereinafter referred to as "Company" or "Employer") and Linda Pike (hereinafter referred to as the "Employee"). The Company hereby employs the Employee and the Employee hereby accepts employment on the terms and conditions hereinafter set forth.

1. Term.

Subject to the provisions for termination hereinafter provided, the initial term of this Agreement shall commence on October 1, 1998 and terminate on September 30, 1999, and shall continue thereafter on a year to year basis unless terminated by the Company by delivery of written notice to the Employee not later than thirty (90) days prior to the date for termination as indicated in said notice.

2. Compensation and Performance Review

- (a) As a result of the Company's current limited available cash, the Employee agrees to receive no compensation until the company generates a profit, after all expenses.
- (b) Following the first anniversary of this Agreement (namely, on September 30, 1999, or as soon thereafter as practicable), and following each anniversary, if any, there after, the Company shall grant the Employee a performance and salary review for the purposes of gauging the performance of the Employee for the preceding year and adjusting the salary of the Employee hereunder looking to the results of such review and the Company's financial progress, among other things, as guides in such adjustments; provided, however, that the Company is generating a profit, after all expenses. If the Company is not generating a profit, no compensation will be paid to the Employee.

3. Duties.

Employee is engaged as the Corporate Secretary of the Company. In such capacities, Employee shall exercise detailed supervision over the operations of the Company subject, however, to control by the Board of Directors. The Employee shall perform all duties incident to the title of Corporate Secretary and such other duties as from time to time may be assigned to her by the Board of Directors.

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4. Best Efforts of Employee.

The Employee shall devote her best efforts to the business of the Company and to all of the duties that may be required by the terms of this Agreement to the reasonable satisfaction of the Company. The Employee shall at all times faithfully, with diligence and to the best of her ability, experience and talents, perform all the duties that may be required of and from her pursuant to the express and implicit terms hereof to the reasonable satisfaction of the Company. Such services shall be rendered at such other place or places as the Company shall in good faith require or as the interest, needs, business or opportunity of the Company shall require. The Employee agrees not to engage in any employment or consulting work or any trade or business for his account or for or on behalf of any other person, firm or corporation, which would conflict with the operations of the Company's business, unless the Employee obtains prior written consent from the Board of Directors of the Company.

5. Working Facilities.

The Employee shall be furnished with all such facilities and services suitable to her position and adequate for the performance of his duties.

6. Expenses.

The Employee is authorized to incur reasonable expenses for promoting the business of the Company, including his out-of-pocket expenses for entertainment, travel and similar items, provided it is preapproved by the Company CEO. The Company shall reimburse the Employee for all such expenses on the presentation by the Employee, from time to time, of an itemized account of such expenditures in accordance with the guidelines set forth by the Internal Revenue Service for travel and entertainment.

7. Vacation.

The Employee shall be entitled each year to a vacation of a reasonable amount during which time his compensation shall be paid in full, that is, provided he is receiving compensation based on the profit he can generate for the Company.

8. Disability.

- (a) Should the Employee, by reason of illness or incapacity, be unable to perform her job for a period of up to and including a maximum of 3 months, the compensation payable to her for and during such period under this Agreement shall be unabated. The Board of Directors shall have the right to determine the incapacity of the Employee for the purposes of this provision, and any such determination shall be evidenced by its written opinion delivered to the Employee. Such written opinion shall specify with particularity the reasons supporting such opinion and be manually signed by at least a majority of the Board.
- (b) The Employee's compensation thereafter shall be reduced to zero. The Employee shall receive full compensation upon his return to employment and regular discharge of his full duties hereunder. Should the Employee be absent from her employment for whatever cause for a continuous period of more than 365 calendar days, the Company may terminate this Agreement and all obligations of the Company hereunder shall cease upon such termination.

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9. Termination.

- (a) The Company may terminate this Agreement with cause at any time under immediate notice to the Employee thereof, and such notice having been given, this Agreement shall terminate in accordance therewith. For the purpose of this section, "cause" shall be defined as meaning such conduct by the Employee which constitutes in fact and/or law a breach of fiduciary duty or felonious conduct having the effect, in the opinion of the Board of Directors, of materially adversely affecting the Company and/or its reputation.
- (b) The Company may terminate this Agreement without cause by giving 90 days written notice to the Employee, and such notice having been given, this Agreement shall terminate in accordance therewith.
- (c) The Employee may terminate this Agreement without cause by giving 90 days written notice to the Company, and such notice having been given, this Agreement shall terminate in accordance therewith.
- (d) In the event of termination herein, the Employee shall be entitled to receive compensation based upon his prorated salary, up and until the date of termination, provided the Company is generating a profit after expenses. After the date of termination, the Employee shall not be entitled to receive additional compensation of any kind or nature from the Employer and all benefit and incentive programs then in place shall terminate.

10. Confidentiality.

The Employee shall not divulge to others any information she may obtain during the course of his employment relating to the business of the Company without first obtaining written permission of the Company.

11. Notices.

All notices, demands, elections, opinions or requests (however characterized or described) required or authorized hereunder shall be deemed given sufficiently if in writing and sent by registered or certified mail, return receipt requested and postage prepaid, or by tested telex, telegram or cable to, in the case of the Company: Oleramma, Inc., 10801 E. Grove Street, Apache Junction, AZ 85220, and in the case of the Employee: Linda Pike, 6142 W. Harrison, Chandler, AZ 85226.

12. Assignment of Agreement.

No party may assign or otherwise transfer this Agreement or any of its rights or obligations hereunder without the prior written consent to such assignment or transfer by the other party hereto; and all the provisions of this Agreement shall be binding upon the respective employees, delegates, successors, heirs and assigns of the parties.

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13. Survival of Representations, Warranties and Covenants.

This Agreement and the representations, warranties, covenants and other

agreements (however characterized or described) by both parties hereto and contained herein or made pursuant to the provisions hereof shall survive the execution and delivery of this Agreement and any inspection or investigation made at any time with respect to any thereof until any and all monies, payments, obligations and liabilities which either party hereto shall have made, incurred or become liable for pursuant to the terms of this Agreement shall have been paid in full.

14. Further Instruments.

The parties shall execute and deliver any and all such other instruments and shall take any and all such other actions as may be reasonably necessary to carry the intent of this Agreement into full force and effect.

15. Severability.

If any provisions of this Agreement shall be held, declared or pronounced void, voidable, invalid, unenforceable or inoperative for any reason by any court of competent jurisdiction, government authority or otherwise, such holding, declaration or pronouncement shall not affect adversely any other provision of this Agreement, which shall otherwise remain in full force and effect and be enforced in accordance with its terms and the effect of such holding, declaration or pronouncement shall be limited to the territory or jurisdiction in which made.

16. Waiver.

All the rights and remedies of either party under this Agreement are cumulative and not exclusive of any other rights and remedies provided by law. No delay or failure on the part of either party in the exercise of any right or remedy arising from a breach of this Agreement shall operate as a waiver of any subsequent right or remedy arising from a subsequent breach of this Agreement. The consent of any party where required hereunder to any act of occurrence shall not be deemed to be a consent to any other act of occurrence.

17. General Provisions.

This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Arizona. Except as otherwise expressly stated herein, time is of the essence in performing hereunder. This Agreement embodies the entire agreement and understanding between the parties and supersedes all prior agreements and understanding relating to the subject matter hereof, and this Agreement may not be modified or amended or any term of provision hereof waived or discharged except in writing signed by the party against whom such amendment, modification, waiver of discharge is sought to be enforced. The headings of this Agreement are for convenience in reference only and shall not limit or otherwise affect the meaning thereof. The Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

THE COMPANY:
Oleramma, Inc.,

THE EMPLOYEE:
Linda Pike

/s/ Rick Jesky

Rick Jesky, CEO

/s/ Linda Pike

Linda Pike, Employee

EMPLOYMENT AGREEMENT BY AND BETWEEN THE COMPANY AND LINDA PIKE DATED OCTOBER 1, 1998 EMPLOYMENT AGREEMENT THIS EMPLOYMENT AGREEMENT (the "Agreement"), effective as of the 1st day of October 1998, by and between OLERAMMA, INC., a Nevada corporation with its principal place of business located at 10801 E. Grove, Street, Apache Junction, AZ 85220 (hereinafter referred to as "Company" or "Employer") and Linda Pike (hereinafter referred to as the "Employee"). The Company hereby employs the Employee and the Employee hereby accepts employment on the terms and conditions hereinafter set forth.

1. Term.

Subject to the provisions for termination hereinafter provided, the initial term of this Agreement shall commence on October 1, 1998 and terminate on September 30, 1999, and shall continue thereafter on a year to year basis unless terminated by the Company by delivery of written notice to the Employee not later than thirty (90) days prior to the date for termination as indicated in said notice.

2. Compensation and Performance Review

- (a) As a result of the Company's current limited available cash, the Employee agrees to receive no compensation until the company generates a profit, after all expenses.
- (b) Following the first anniversary of this Agreement (namely, on September 30, 1999, or as soon thereafter as practicable), and following each anniversary, if any, there after, the Company shall grant the Employee a performance and salary review for the purposes of gauging the performance of the Employee for the preceding year and adjusting the salary of the Employee hereunder looking to the results of such review and the Company's financial progress, among other things, as guides in such adjustments; provided, however, that the Company is generating a profit, after all expenses. If the Company is not generating a profit, no compensation will be paid to the Employee.

3. Duties.

Employee is engaged as the Corporate Secretary of the Company. In such capacities, Employee shall exercise detailed supervision over the operations of the Company subject, however, to control by the Board of Directors. The Employee shall perform all duties incident to the title of Corporate Secretary and such other duties as from time to time may be assigned to her by the Board of Directors.

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4. Best Efforts of Employee.

The Employee shall devote her best efforts to the business of the Company and to all of the duties that may be required by the terms of this Agreement to the reasonable satisfaction of the Company. The Employee shall at all times faithfully, with diligence and to the best of her ability, experience and talents, perform all the duties that may be required of and from her pursuant to the express and implicit terms hereof to the reasonable satisfaction of the Company. Such services shall be rendered at such other place or places as the Company shall in good faith require or as the interest, needs, business or opportunity of the Company shall require. The Employee agrees not to engage in any employment or consulting work or any trade or business for his account or for or on behalf of any other person, firm or corporation, which would conflict with the operations of the Company's business, unless the Employee obtains prior written consent from the Board of Directors of the Company.

5. Working Facilities.

The Employee shall be furnished with all such facilities and services suitable to her position and adequate for the performance of his duties.

6. Expenses.

The Employee is authorized to incur reasonable expenses for promoting the business of the Company, including his out-of-pocket expenses for entertainment, travel and similar items, provided it is preapproved by the Company CEO. The Company shall reimburse the Employee for all such expenses on the presentation by the Employee, from time to time, of an itemized account of such expenditures in accordance with the guidelines set forth by the Internal Revenue Service for travel and entertainment.

7. Vacation.

The Employee shall be entitled each year to a vacation of a reasonable amount during which time his compensation shall be paid in full, that is, provided he is receiving compensation based on the profit he can generate for the Company.

8. Disability.

- (a) Should the Employee, by reason of illness or incapacity, be unable to perform her job for a period of up to and including a maximum of 3 months, the compensation payable to her for and during such period under this Agreement shall be unabated. The Board of Directors shall have the right to determine the incapacity of the Employee for the purposes of this provision, and any such determination shall be evidenced by its written opinion delivered to the Employee. Such written opinion shall specify with particularity the reasons supporting such opinion and be manually signed by at least a majority of the Board.
- (b) The Employee's compensation thereafter shall be reduced to zero. The Employee shall receive full compensation upon his return to employment and regular discharge of his full duties hereunder. Should the Employee be absent from her employment for whatever cause for a continuous period of more than 365 calendar days, the Company may terminate this Agreement and all obligations of the Company hereunder shall cease upon such termination.

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9. Termination.

- (a) The Company may terminate this Agreement with cause at any time under immediate notice to the Employee thereof, and such notice having been given, this Agreement shall terminate in accordance therewith. For the purpose of this section, "cause" shall be defined as meaning such conduct by the Employee which constitutes in fact and/or law a breach of fiduciary duty or felonious conduct having the effect, in the opinion of the Board of Directors, of materially adversely affecting the Company and/or its reputation.
- (b) The Company may terminate this Agreement without cause by giving 90 days written notice to the Employee, and such notice having been given, this Agreement shall terminate in accordance therewith.
- (c) The Employee may terminate this Agreement without cause by giving 90 days written notice to the Company, and such notice having been given, this Agreement shall terminate in accordance therewith.
- (d) In the event of termination herein, the Employee shall be entitled to receive compensation based upon his prorated salary, up and until the date of termination, provided the Company is generating a profit after expenses. After the date of termination, the Employee shall not be entitled to receive additional compensation of any kind or nature from the Employer and all benefit and incentive programs then in place shall terminate.

10. Confidentiality.

The Employee shall not divulge to others any information she may obtain during the course of his employment relating to the business of the Company without first obtaining written permission of the Company.

11. Notices.

All notices, demands, elections, opinions or requests (however characterized or described) required or authorized hereunder shall be deemed given sufficiently if in writing and sent by registered or certified mail, return receipt requested and postage prepaid, or by tested telex, telegram or cable to, in the case of the Company: Oleramma, Inc., 10801 E. Grove Street, Apache Junction, AZ 85220, and in the case of the Employee: Linda Pike, 6142 W. Harrison, Chandler, AZ 85226.

12. Assignment of Agreement.

No party may assign or otherwise transfer this Agreement or any of its rights or obligations hereunder without the prior written consent to such assignment or transfer by the other party hereto; and all the provisions of this Agreement shall be binding upon the respective employees, delegates, successors, heirs and assigns of the parties.

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13. Survival of Representations, Warranties and Covenants.

This Agreement and the representations, warranties, covenants and other

agreements (however characterized or described) by both parties hereto and contained herein or made pursuant to the provisions hereof shall survive the execution and delivery of this Agreement and any inspection or investigation made at any time with respect to any thereof until any and all monies, payments, obligations and liabilities which either party hereto shall have made, incurred or become liable for pursuant to the terms of this Agreement shall have been paid in full.

14. Further Instruments.

The parties shall execute and deliver any and all such other instruments and shall take any and all such other actions as may be reasonably necessary to carry the intent of this Agreement into full force and effect.

15. Severability.

If any provisions of this Agreement shall be held, declared or pronounced void, voidable, invalid, unenforceable or inoperative for any reason by any court of competent jurisdiction, government authority or otherwise, such holding, declaration or pronouncement shall not affect adversely any other provision of this Agreement, which shall otherwise remain in full force and effect and be enforced in accordance with its terms and the effect of such holding, declaration or pronouncement shall be limited to the territory or jurisdiction in which made.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

THE COMPANY:
Oleramma, Inc.,

THE EMPLOYEE:
Linda Pike

/s/ Rick Jesky

Rick Jesky, CEO

/s/ Linda Pike

Linda Pike, Employee

OLERAMMA, INC.

EXHIBIT #23 Consent of Experts and Counsel

Barry L. Friedman, P.C., CPA

To Whom It May Concern:

March 22, 1999

The firm of Barry L. Friedman, P.C., Certified Public Accountant consents to the inclusion of my report of March 22, 1999 on the Financial Statements of Oleramma, Inc. from the inception date of September 21, 1998 through February 28, 1999, in any filing that are necessary now or in the near future to be filed with the U.S. Securities and Exchange Commission.

Professionally,

/s/ Barry L. Friedman

Barry L. Friedman, P.C., CPA
1582 Tulita Drive
Las Vegas, NV 89123
Office: 702-361-8414
Fax: 702-896-0278

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE BALANCE SHEET, THE STATEMENT OF OPERATIONS, AND THE STATEMENT OF CASH FLOWS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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EXHIBIT 29 (a) (i)

DEAN HELLER
Secretary of State

DONALD J. REIS
Chief Deputy Secretary of State

CHARLES E. MOORE
Securities Administrator

SCOTT W. ANDERSON
Deputy Secretary for Commercial Recordings

PAMELA BISSELL CROWELL
Deputy Secretary for Elections

STATE OF NEVADA

(State Seal)

OFFICE OF THE
SECRETARY OF STATE

AGENT OF THE ISSUER REGISTRATION

DATE: 02/19/99

TO: Thomas Cook
THOMAS C. COOK & ASSOCIATES
3110 S. Valley View, Suite 105
Las Vegas, NV 89102

RE: Jesky, Richard T. (Agent of the Issuer)
Issuer: OLERAMMA NURSERY
File No: S98-248

Dear Sir:

Please be advised that the above referenced sales representative registration is effective with the state of Nevada, Securities Division, as of 02/19/99, and such registration remains in effect until December 31, 1999.

Also, please be aware of the fact that no solicitation or sales may be made until the securities registration of the issuer has been approved with the Securities Division.

A renewal fee of \$55 must be paid by January 1, 2000. If the firm does not wish to renew the sales representative's registration, please terminate that registration by submitting a Form U-5 to this Division.

If you have any questions or need further assistance concerning the licensing of sales representatives in the state of Nevada, contact Terry Sanchez, Licensing Examiner, (702) 486-2440.

FOR THE ADMINISTRATOR

/s/ Edwin J. Apenbrink

EDWIN J APENBRINK
Director of Registration and Licensing

MAIN OFFICE:
101 N. Carson Street, Suite 3
Carson City, NV 89701-4786
Telephone (702) 687-5203
Fax (702) 687-3471

SECURITIES DIVISION:
555 E. Washington Avenue, Suite 5200
Las Vegas, NV 89101
Telephone (702) 486-2440
Fax (702) 486-2452

