

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

FORM 10-QSB

Quarterly report pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934.

For the quarterly period ended September 30, 2001.

Transition report pursuant to Section 13 or 15(d) of the Exchange Act for the transition period from _____ to _____.

Commission File Number: 333-72097

AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(Exact name of registrant as specified in charter)

Nevada 74-2897368
(State of Incorporation) (I.R.S. Employer I.D. No)

355 Interstate Blvd., Sarasota, FL 34240
(Address of Principal Executive Offices)

(941) 923-1949
Registrant's Telephone Number, Including Area Code

Check whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES NO

Indicate the number of shares outstanding of each of the issuer's classes of stock as of November 10, 2001.

131,733,896 Common Shares

Transitional Small Business Disclosure Format:

YES NO

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

BALANCE SHEETS

	September 30, 2001 (Unaudited)	December 31, 2000
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	<u>\$ 310</u>	<u>\$ 186</u>
Total Assets	<u>\$ 310</u>	<u>\$ 186</u>

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES		
Accounts payable	\$ 10,199	\$ 10,460
Accrued consulting fees	64,500	-
Advances payable to related party	<u>152,716</u>	<u>114,569</u>
Total Current Liabilities	<u>227,415</u>	<u>125,029</u>

COMMITMENTS AND CONTINGENCIES

STOCKHOLDERS' DEFICIT

Common stock; authorized 500,000,000 common shares; par value .001, 126,773,579 and 97,950,128 shares issued and outstanding at 9/30/01 and 12/31/00	2,068,483	1,321,983
Deficit accumulated during the development stage	<u>(2,295,588)</u>	<u>(1,446,826)</u>
Total Stockholders' Deficit	<u>(227,105)</u>	<u>(124,843)</u>

Total Liabilities and Stockholders' Deficit	\$	310	\$	186
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SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

STATEMENTS OF OPERATIONS
(Unaudited)

	Nine-Months		Three-Months		From Inception
	Ended		Ended		On October 28,
	September 30,		September 30,		1998 through
	2001	2000	2001	2000	September 30,
					2001
REVENUE					
Revenues	\$ -	\$ 252,403	\$ -	\$ -	\$ 642,802
Cost of goods sold	<u>-</u>	<u>100,690</u>	<u>-</u>	<u>-</u>	<u>303,939</u>
Gross Profit	<u>151,713</u>		<u>-</u>		<u>338,863</u>
EXPENSES					
General and Administrative	848,762	591,922	289,344	154,180	2,371,894
Sales and marketing	-	70,557	-	-	133,672
Provisions for bad debt	<u>-</u>	<u>14,785</u>	<u>-</u>	<u>11,881</u>	<u>26,666</u>
Total Expenses	<u>848,762</u>	<u>677,264</u>	<u>289,344</u>	<u>142,299</u>	<u>2,532,232</u>
Other Income (expense)					
Other Income	-	646	-	-	2,309
Loss on abandoned assets	-	(33,365)	-	(33,365)	-
Impairment of Intangibles	-	(175,600)	-	(175,600)	-
Net Loss before Provision for income taxes	(848,762)	(733,870)	(289,344)	(351,264)	(2,191,060)
Provision for income taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET LOSS	<u>\$ (848,762)</u>	<u>\$ (733,870)</u>	<u>\$ (289,344)</u>	<u>\$ (351,264)</u>	<u>\$ (2,191,060)</u>
Weighted average loss					
Per share					
Basic and Diluted	\$ (0.008)	\$ (0.01)	\$ (0.002)	\$ (0.005)	
Weighted average shares					
Outstanding					
Basic and Diluted	<u>106,717,457</u>	<u>72,809,094</u>	<u>118,393,144</u>	<u>73,860,840</u>	

SEE ACCOMPANYING NOTES TO THESE FINANCIAL STATEMENTS

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

STATEMENTS OF STOCKHOLDERS' DEFICIT

FOR THE THREE-MONTHS ENDED SEPTEMBER 30, 2001
(Unaudited)

	Common Stock		Deficit
	Shares	Amount	Accumulated During the Development Stage
Balance, December 31, 2000	97,950,128	\$ 1,321,983	\$ (1,446,826)
Issuance of common stock For services (\$0.0226 per share)	15,973,451	361,000	-
Issuance of common stock For services (\$.022 per share)	12,850,000	385,500	-
Net Loss for the nine-months Ended September 30, 2001	-	-	(848,762)
Balance, September 30, 2001	126,773,579	\$ 2,068,483	\$ (2,295,588)

SEE ACCOMPANYING NOTES TO THESE FINANCIAL STATEMENTS

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

STATEMENTS OF CASH FLOWS
(Unaudited)

Nine-Months Ended <u>September 30,</u>	From Inception		
	<u>2001</u>	<u>2000</u>	Three-Months Ended <u>September 30,</u> <u>2001</u>

CASH FLOWS FROM OPERATING
ACTIVITIES:

Net Loss \$ (848,762) \$ (733,870) \$ (289,344) \$ (351,264) \$ (2,191,060)

ADJUSTMENTS TO RECONCILE
NET LOSS TO NET CASH USED
IN OPERATING ACITIVITIES:

Bad debt expense	-	14,785	-	(11,881)	40,285
Depreciation and amortization	-	26,400	-	-	44,550
Loss on abandoned assets	-	33,365	-	33,365	180,451
Impairment of assets	-	175,600	-	175,600	

CHANGES IN OPERATING ASSETS
AND LIABILITIES:

(Increase) Decrease in receivables	-	55,441	-	14,942	(40,285)
Increase (Decrease) in payables and accrued expenses	64,239	178,811	(99,103)	82,157	66,559
Stock issued for services	<u>746,500</u>	<u>117,528</u>	<u>385,500</u>	<u>11,161</u>	<u>1,500,883</u>

Net cash provided (used) by

Operating activities	<u>(38,023)</u>	<u>(131,940)</u>	<u>(2,947)</u>	<u>(45,920)</u>	<u>(398,617)</u>
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CASH FLOWS FROM
INVESTING ACTIVITIES:

Purchase of fixed assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,136)</u>
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CASH FLOWS FROM
FINANCING ACTIVITIES

Advances from stockholder	38,147	73,000	3,177	48,000	158,856
Issuance of common stock	-	25,000	-	-	200,100
Issuance of debt	-	-	-	50,000	-
Payments of capital	-	-	-	-	-
Lease obligations	<u>-</u>	<u>(5,865)</u>	<u>-</u>	<u>-</u>	<u>(5,865)</u>

SEE ACCOMPANYING NOTES TO THESE FINANCIAL STATEMENTS

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

STATEMENTS OF CASH FLOWS - (CONTINUED)
(Unaudited)

	Nine-Months		From Inception		On October 28, 1998 through September 30, 2001
	Ended September 30, 2001	Ended 2000	Three-Months Ended September 30, 2001	2000	
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES:	<u>784,647</u>	<u>92,135</u>	<u>388,677</u>	<u>48,000</u>	<u>403,091</u>
Net (Decrease) Increase in cash	124	(39,805)	230	2,080	338
Cash at beginning of period	\$ 186	\$ 43,613	\$ 80	\$ 1,728	\$ -
Cash at end of period	<u>\$ 310</u>	<u>\$ 3,808</u>	<u>\$ 310</u>	<u>\$ 3,808</u>	<u>\$ 338</u>
Supplemental cash flow Information:					
Cash paid for:					
Interest	\$ -	\$ -	\$ -	\$ -	
Income taxes	\$ -	\$ -	\$ -	\$ -	
Non-cash transactions:					
Equipment purchased Under capital lease	\$ -	\$ 34,379	\$ -	\$ -	
Stock issued for services	\$ 746,500	\$ 117,528	\$ 388,500	\$ 11,161	

SEE ACCOMPANYING NOTES TO THESE FINANCIAL STATEMENTS

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

NOTES TO THE FINANCIAL STATEMENTS

(Unaudited)

NOTE 1: BUSINESS ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

American Communications Enterprises, Inc. (the "Company") was incorporated under the laws of the state of Nevada on October 29, 1998. The Company is considered to be in the development stage, as defined in Financial Accounting Standards Board Statement No. 7. The Company is currently in the process of creating strategic relationships and acquiring complementary operating companies that have proven management and state-of-the-art technologies.

Through October 12, 2000 the Company sought to purchase and operate radio stations throughout the United States. The planned principal operations of the Company have not commenced, therefore accounting policies and procedures have not yet been established.

Basis of Presentation

The accompanying unaudited financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and the instructions to Form 10-QSB and Rule 10-1 of Regulation S-X of the Securities and Exchange Commission (the "SEC"). Accordingly, these financial statements do not include all of the footnotes required by generally accepted accounting principles. In the opinion of management, all adjustments (consisting of normal and recurring adjustments) considered necessary for a fair presentation have been included.

Operating results for the nine months ended September 30, 2001 are not necessarily indicative of the results that may be expected for the year ended December 31, 2001. The accompanying financial statements and the notes should be read in conjunction with the Company's audited financial statements as of December 31, 2000 contained in its Form 10-KSB.

NOTE 2: RELATED PARTY TRANSACTIONS

During the quarter, the Company borrowed \$3,177 from Tampa Bay Financial, Inc., which is non-interest bearing, unsecured, and due on demand.

NOTE 3: GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has a working capital deficiency of \$(227,105), an accumulated deficit of \$(2,295,558) as of September 30, 2001, and a net loss for the quarter then ended of \$(289,344). Accordingly its ability to continue as a going concern is dependent on obtaining capital and financing for its planned principal operations. The Company plans to secure financing for its acquisition strategy through the sale of its common stock and issuance of debt. However, there is no assurance that they will be successful in their efforts to raise capital or secure other financing, although it has secured a funding commitment for \$1.5 million from Tampa Bay Financial, Inc. These factors among others may indicate that the Company will be unable to continue as a going concern for a reasonable period of time.

AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

OVERVIEW

The following discussion and analysis should be read in conjunction with the balance sheet as of December 31, 2000 and the financial statements as of and for the nine months ended September 30, 2001 and 2000 included with this Form 10-QSB. We are considered to be in the development stage as defined in Financial Accounting Standards Board Statement No. 7. Although the Company has been in existence for a number of years, management's efforts to develop the Company's business have not yet resulted in generation of significant revenues. To date, management's efforts have focused on acquisitions within the communications industry. The Company has recently changed the focus of its business, from radio

communications to genomics-based products. Until acquisitions and research have been completed, and potential customers are convinced of the viability of the Company's fetus-testing products, it is unlikely that the Company will generate significant revenue. The following discussion of the Company's historical financial results should be read against that background. Readers are referred to the cautionary statement, which addresses forward-looking statements made by the Company.

RESULTS OF OPERATIONS

Three Months Ended September 30, 2001 and 2000

For the quarter ended September 30, 2001 we did not generate any revenues. We generated \$ -0- in revenues for the quarter ended September 30, 2000, through the Time Brokerage Agreement with the Stations, that primarily consisted of commercial or program time sold.

We incurred a net loss of approximately \$(289,344) for the quarter-ended September 30, 2001 as compared with a net loss of \$(351,264) for the quarter-ended September 30, 2000. Our operating expenses of \$(289,344) consist primarily of accrued consulting fees which were paid through the issuance of common shares. Whereas in the quarter ended September 30, 2000 operating expenses of \$142,299 consisted of wind up of broadcast operations, sales and marketing and general and administrative expenses. Such expenses increased by \$147,045 as a result of an increase in accrued consulting fees.

The results of operations for the period ended September 30, 2001 are not necessarily indicative of the results for any future interim period or for the year ending December 31, 2000. We expect to expand upon obtaining capital and financing for our planned principal operations in neonatal genomics.

Nine Months Ended September 30, 2001 and 2000

We incurred a net loss of approximately \$848,762 for the nine months ended September 30, 2001 as compared with a net loss of \$733,870 for the nine months ended September 30, 2000.

Our sales and cost of sales for the nine months and three months ended September 30, 2001, were \$-0- and \$-0- compared to \$-0- and \$-0- in the corresponding period of the prior year which reflects the fact that we have yet to commence our operations.

Our operating expenses consist primarily of general and administrative expenses and depreciation and amortization. General and administrative expenses increased to \$848,762 for the nine months ended September 30, 2001 from \$677,264 for the nine months ended September 30, 2000 and principally includes payroll and

AMERICAN COMMUNICATIONS ENTERPRISES, INC. (A DEVELOPMENT STAGE COMPANY)

related taxes; professional fees for consulting, business development, legal and accounting; office supplies expense; travel expense and organizational costs.

Inflation and Deflation

We do not believe that either inflation or deflation will have a significant effect on operations for the foreseeable future.

Market Risk Exposure

We do not consider the market risk exposure relating to foreign currency exchange to be or to have been material.

Financial Position, Liquidity and Capital Resources

Our operating requirements have exceeded our cash flow from operations as we attempt to build our business. Operating activities during the quarter ended September 30, 2001 used cash of \$(2,947). Operating activities were primarily funded through advances from Tampa Bay Financial, Inc. of \$3,177. At September 30, 2001 we had cash and cash equivalents of \$310. Our accrued expenses were

substantially paid through the issuance of common shares.

Based upon the Company's current plans, the Company anticipates that it will need to seek additional funding. The Company is pursuing acquisitions. Pursuit of acquisitions is in its early stages, however, and it is difficult to predict what revenue stream, if any, it will generate. The Company does not expect its revenue stream to be sufficient to cover costs of operations in the immediate future. The Company expects that it will continue to be required to raise capital to fund operations for the next year as any acquired company will need cash to fund its operations. The Company will attempt to raise this capital through a \$1.5 million commitment to the Company. Management is confident that private equity or debt financing will continue to be available to fund it until revenues from operations are sufficient

We will require the proceeds of our financial commitment from Tampa Bay Financial, Inc. to expand our genomics research operations and to provide our future working capital. Based upon our current plans and assumptions relating to our business plan, we anticipate that we may need to seek additional financing to fund our proposed acquisition strategy. Due to the need for working capital, we will continue to seek additional debt and/or equity financing from existing shareholders and other investment capital resources.

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

CAUTIONARY STATEMENT

This Form 10-QSB, press releases and certain information provided periodically in writing or orally by the Company's officers or its agents contain statements which constitute forward-looking statements within the meaning of Section 27A of the Securities Act, as amended and Section 21E of the Securities Exchange Act of 1934. The words expect, anticipate, believe, goal, plan, intend, estimate and similar expressions and variations thereof, if used, are intended to specifically identify forward-looking statements. Those statements appear in a number of places in this Form 10-QSB and in other places, particularly, Management's Discussion and Analysis of Financial Condition and Results of Operations, and include statements regarding the intent, belief or current expectations of the Company, its directors or its officers with respect to, among other things: (i) the Company's liquidity and capital resources; (ii) the Company's financing opportunities and plans and (iii) the Company's future performance and operating results. Investors and prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. The factors that might cause such differences include, among others, the following: (i) any material inability of the Company to successfully identify, consummate and integrate acquisitions at reasonable and anticipated costs to the Company; (ii) any material inability of the Company to successfully internally develop its products; (iii) any adverse effect or limitations caused by Governmental regulations; (iv) any adverse effect on the Company's continued positive cash flow and abilities to obtain acceptable financing in connection with its growth plans; (v) any increased competition in business; (vi) any inability of the Company to successfully conduct its business in new markets; and (vii) other risks including those identified in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise the forward looking statements made in this Form 10-QSB to reflect events or circumstances after the date of this Form 10-QSB or to reflect the occurrence of unanticipated events.

PART II. - OTHER INFORMATION

Item 1. Legal Proceedings

NONE

Item 2. Changes in Securities

NONE

Item 3. Defaults Upon Senior Securities

NONE

Item 4. Submission of Matters to a Vote of Securities Holders

NONE

Item 5. Other Information

On November 14, 2001, the Company acquired Neogenomics, Inc., a Florida bio-tech startup company organized for the principal purpose of developing genomics tools for women's diseases, such as ovarian cancer and the early diagnosis of neonatal illness. The transaction provided that the Company acquired all of the issued and outstanding common stock of Neogenomics, Inc. and the Company issued 238,500,000 shares of its common stock. Of such shares, 119,250,000 shares will be placed in escrow which can be released (in whole or in part) to Dr. Michael Dent, the founder of Neogenomics upon the achievement of certain milestones:

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

1. The Company will release 23,850,000 shares when Neogenomics, Inc. completes the following: Neogenomics, Inc. enters into an employment agreement with a qualified laboratory director, enter into a lease agreement for offices and laboratory, and enter into an employment agreement with Dr. Dent.

2. The Company will release 23,850,000 shares when Neogenomics, Inc. completes the following: Neogenomics, Inc. orders substantially all of the laboratory equipment necessary to commence operations (either through purchase or lease) and enters into an employment agreement with at least one qualified individual to undertake scientific research as contemplated by the Neogenomics, Inc. business plan.

3. The Company will release 23,850,000 shares when Neogenomics, Inc. completes the following: Neogenomics, Inc. establishes a qualified scientific advisory board of at least two members, and the board holds its first meeting.

4. The Company will release 23,850,000 shares when Neogenomics, Inc. completes the following: Neogenomics, Inc. hires the personnel necessary to operate its laboratory and the laboratory becomes operational.

5. The Company will release 23,850,000 shares when Neogenomics, Inc. completes the following: Neogenomics, Inc. hires personnel necessary to commence research activities (as contemplated by Neogenomics, Inc. business plan) and Neogenomics, Inc. begins research activities.

Immediately prior to the closing of the acquisition the total number of shares issued and outstanding will consist of 166,500,000 shares of common stock. Additionally, as of the closing, the Company will not have any outstanding options, warrants and other convertible securities (other than the options issued to Dr. Dent).

Upon the achievement of each milestone, Tampa Bay Financial, Inc. (TBF), a related party, has agreed to provide additional funding through the purchase of 45,000,000 restricted shares of the Company's common stock for \$1,500,000 in tranches of \$300,000 each.

At the closing, the Company and Neogenomics, Inc. shall have a board of directors of at least 5 persons, with the majority to be selected by Dr. Dent.

TBF has the right of first refusal with respect to any sale of shares by the Company. In this connection, in the event that the company intends to issue any securities, the Company will first offer TBF the right to acquire the shares at a price which is equal to 50% of the current trading price of the shares.

Dr. Dent shall serve as president and chief executive officer of the Company and Neogenomics, Inc. and an individual selected by TBF shall serve as the chief financial officer of the Company and Neogenomics, Inc. The appointed board of directors of the Company will select the other officers of the Company.

Dr. Dent also received options to acquire up to 135,000,000 additional shares of the Company's common stock at an exercise price of \$0.0001 per share. The exercise rights vest on different accomplishments by the Company.

The Company will enter into a consulting agreement with TBF in which TBF will provide services related to the Company's maintaining their public status and paying the salary of the chief financial officer. In return the

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AMERICAN COMMUNICATIONS ENTERPRISES, INC.
(A DEVELOPMENT STAGE COMPANY)

Company will pay TBF \$10,000 per month. The Company has agreed to settle all liabilities and terminated its Letter of Intent with Aerogroup International Corporation

Item 6. Exhibits and Reports on Form 8-K

- 2.1 Agreement and Plan of Exchange by and among American Communications Enterprises, Inc., Tampa Bay Financial, Inc., Neogenomics, Inc. and Michael T. Dent, M.D.
- 10.14 Consulting Agreement between the Company and Tampa Bay Financial, Inc.
- 10.15 Employee Stock Option Agreement between the Company and Michael T. Dent, M.D.
- 10.16 Employee Agreement between the Company and Michael T. Dent, M.D.
- 10.17 Shareholders Agreement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

11/16/2001 /s/ Matthew A. Veal
Date Matthew A. Veal, Director, Chief Financial
 and Accounting Officer

ACENL12.1

AGREEMENT AND PLAN OF EXCHANGE

BY AND AMONG

AMERICAN COMMUNICATIONS ENTERPRISES, INC.,

TAMPA BAY FINANCIAL, INC.,

NEOGENOMICS, INC.

and

MICHAEL DENT, M.D.

Dated: November 14, 2001

AGREEMENT AND PLAN OF EXCHANGE

AGREEMENT AND PLAN OF EXCHANGE (this "Agreement"), dated as of November 14, 2001, between American Communications Enterprises, Inc., a Nevada corporation ("ACEN"), Tampa Bay Financial, Inc., a Florida corporation ("TBF"), NeoGenomics, Inc., a Florida corporation (the "Company") and Michael Dent, M.D. (the "Shareholder").

Witnesseth:

WHEREAS, the Shareholder is the legal and beneficial owner of all of the outstanding shares of the capital stock of the Company (the "Company Shares").

WHEREAS, the Shareholder desires to exchange the Company Shares for shares of common stock of ACEN (the "Exchange") and ACEN desires to effect the Exchange, on the terms and subject to the conditions set forth in this Agreement.

WHEREAS, the Exchange is intended to constitute a tax-free reorganization pursuant to the provisions of Section 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended.

WHEREAS, subsequent to the Exchange, the Company will be a wholly-owned subsidiary of ACEN.

WHEREAS, TBF has agreed to purchase shares of the common stock of ACEN on the terms and subject to the conditions of this Agreement.

NOW THEREFORE, in consideration of the foregoing premises and the mutual agreements and undertakings hereinafter set forth, the parties hereby agree as follows:

1. Exchange. Subject to the terms and conditions of this Agreement, at the Closing (as defined below), the Shareholder shall exchange the Company Shares for up to 238,500,000 shares of the common stock of ACEN (the "Exchange Shares").

2. Terms of Exchange.

(a) ACEN shall issue the Exchange Shares to the Shareholder in exchange for the Company Shares, at the times and subject to the fulfillment of the conditions listed in Section 2(b).

(b) ACEN will issue the Exchange Shares to the Shareholder as follows:

(i) At the Closing, ACEN will issue 119,250,000 Exchange Shares to the Shareholder.

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(ii) ACEN will issue 23,850,000 shares within 10 days after the fulfillment of each of the following requirements ("Stage 1"):

- The Company enters into an employment agreement with a qualified laboratory director.

- The Company enters into a lease agreement for an appropriate location for the Company's offices and laboratory.

(iii) ACEN will issue 23,850,000 shares within 10 days after the fulfillment of each of the following requirements ("Stage 2"):

- The Company orders substantially all of the laboratory equipment necessary to commence operations (either through purchase or lease).

- The Company enters into an employment agreement with at least one qualified individual to undertake scientific research as contemplated by the Company's business plan.

(iv) ACEN will issue 23,850,000 shares within 10 days after the fulfillment of the following requirement ("Stage 3"):

- The Company establishes a qualified scientific advisory board of at least 2 members, and the board holds its first meeting.

(v) ACEN will issue 23,850,000 shares within 10 days after the fulfillment of the following requirement ("Stage 4"):

- The Company hires the personnel necessary to operate its laboratory and the laboratory becomes operational.

(vi) ACEN will issue 23,850,000 shares within 10 days after the fulfillment of each of the following requirements ("Stage 5"):

- The Company hires personnel necessary to commence research activities (as contemplated by the Company's business plan) and the Company begins research activities.

- The Company hires one sales/marketing employee.

(c) If, between the date of this Agreement and the dates on which ACEN issues the Exchange Shares, the outstanding shares of the common stock of ACEN shall be changed into a different number of shares or a different class by reason of any reclassification, recapitalization, stock split, exchange of shares or readjustment, or if a stock dividend thereon shall be declared with a record date within such period, the number of Exchange Shares to be issued and

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delivered in the Exchange as provided in this Agreement shall be correspondingly adjusted.

(d) Notwithstanding the conditions set forth in Section 2(b) of this Agreement, ACEN shall issue to the Shareholder all of the Exchange Shares within 10 days of the occurrence of any of the following events:

(i) The failure of TBF to fulfill its obligations set forth in Section 3 of this Agreement, if such failure has not been cured within 10 business days after written notice thereof from ACEN.

(ii) The merger of ACEN with and into any third party, or the sale by ACEN of all or substantially all of its assets, in either case, in a transaction after which the Shareholder and his affiliates in the aggregate do not control the surviving or purchasing entity.

(e) In the event that any of the conditions listed in Section 2(b) are not fulfilled within two (2) years of the Closing, then the Shareholder shall forfeit the right to receive any Exchange Shares which have not been issued as

of such date.

3. Purchase of ACEN Shares by TBF

(a) TBF shall purchase up to 45,000,000 shares of the common stock of ACEN at a price of \$.0333 per share, or an aggregate of \$1,500,000, on the following terms and conditions:

(i) Within 10 days after the completion of any of the stages described in Section 2(b) (the "Stage"), TBF will purchase 9,000,000 shares for an aggregate purchase price of \$300,000 (which amount will be paid by cancellation of \$300,000 of the TBF Advances described in Section 3).

(ii) Within 10 days of the completion of any two Stages, TBF shall purchase 9,000,000 shares for an aggregate purchase price of \$300,000 (\$200,000 of which will be paid by cancellation of \$200,000 of the TBF Advances described in Section 3, and the balance of which will be payable in cash).

(iii) Within 30 days of the completion of any three Stages, TBF shall purchase 9,000,000 shares for an aggregate purchase price of \$300,000, payable in cash.

(iv) Within 30 days after the completion of any four Stages discussed in Section 2, TBF shall purchase 9,000,000 shares for an aggregate purchase price of \$300,000, payable in cash.

(v) Within 30 days after the completion of all five Stages, TBF shall purchase 9,000,000 shares for an aggregate price of \$300,000, payable in cash.

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(b) Within 60 days after the Closing, TBF shall satisfy all liabilities of ACEN existing as of the Closing. TBF may satisfy the liabilities through any of the following methods, as selected by TBF: (i) the payment of the outstanding amount of such liability; (ii) the issuance of shares of the common stock of ACEN in satisfaction of the liability (provided that the number of shares issued by ACEN, when combined with the number of shares of the common stock of ACEN outstanding immediately prior to the Closing, do not exceed 166,500,000); or (iii) any other arrangement which results in the release of the Company from such liability. ACEN shall have no obligation to reimburse TBF for the amounts expended by TBF in satisfying the liabilities of ACEN.

(c) TBF shall advance the amount of \$500,000 to ACEN (the "TBF Advances") on the following terms and conditions:

(i) At the Closing, TBF shall make an advance of \$100,000 in cash to ACEN.

(ii) Within 15 days of the satisfaction of the Stage 1 conditions (as set forth in Section 2(b)(ii)), TBF shall make an advance of \$400,000 to ACEN.

(iii) The TBF Advances shall be non interest bearing and shall be repaid through the issuance of shares by ACEN to TBF pursuant to Section 3(a).

(iv) The TBF Advances shall be utilized by ACEN and the Company to meet their working capital requirements arising on or after the Closing Date. No part of such TBF Advances shall be utilized to pay any of the liabilities of ACEN existing as of the Closing Date (which liabilities shall be paid by TBF), or to repay any indebtedness of ACEN or the Company to the Shareholder or any of the officers or directors of ACEN or the Company, without the prior written consent of TBF.

(d) TBF shall have the right to assign its obligation to purchase shares from ACEN to any third party, provided that the assignment shall not release TBF from its obligations to purchase the shares; and further provided that the assignee will be required to become a party to the Shareholder Agreement described in Section 6 of this Agreement.

(e) In consideration for the purchase of shares by ACEN, for a period of two (2) years from the date of the Closing, ACEN will not undertake a reverse-stock split without the prior written consent of TBF.

4. Employment Agreement with the Shareholder.

At the Closing, ACEN and the Company shall enter into an employment agreement (the "Employment Agreement") with the Shareholder pursuant to which he will be engaged to serve as the president and chief executive officer of ACEN and the Company. The Employment Agreement shall be in the form of Exhibit A to this Agreement.

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5. Consulting Agreement with TBF

At the Closing, ACEN and the Company shall enter into a consulting agreement (the "Consulting Agreement") with TBF, pursuant to which TBF will agree to provide certain consulting services to ACEN and the Company. The consulting agreement shall be in the form of Exhibit B to this Agreement.

6. Shareholders Agreement.

At the Closing, ACEN, the Company, TBF, the Shareholder and [add other major shareholders] shall enter into a shareholders agreement (the "Shareholders Agreement") in the form of Exhibit C to this Agreement.

7. Closing.

(a) The consummation of the transactions contemplated by this Agreement (the "Closing") will take place at the law offices of Thomas P. McNamara, P.A., 2909 Bay to Bay Boulevard, Suite 309, Tampa, Florida, 33629 on or before November 21, 2001, such date being herein referred to as the "Closing Date".

(b) At the Closing, the Company and the Shareholder shall deliver or cause to be delivered the following items:

(i) Stock certificates evidencing all of the outstanding capital stock of the Company, together with stock powers duly endorsed for transfer to ACEN.

(ii) A certificate, dated as of the Closing, signed by an officer of the Company certifying (A) that attached thereto is a true and complete copy of the By-Laws of the Company, (B) resolutions duly adopted by the Board of Directors and Shareholder, authorizing the execution, delivery and performance of this Agreement and each of the other documents to which the Company is a party and the consummation of all other transactions contemplated by this Agreement, and (C) the incumbency of the officer of the Company executing this Agreement.

(iii) Articles of Incorporation for the Company, certified by the Florida Secretary of State.

(iv) Good Standing Certificates for the Company, certified by the Florida Secretary of State.

(v) The Employment Agreement, duly executed by the Company and the Shareholder.

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(vi) The Shareholders Agreement, duly executed by the Company and the Shareholder.

(vii) The Consulting Agreement, duly executed by the Company.

(viii) Copies of all third party and governmental consents, approvals and filings, if any, required by the Company and the Shareholder in connection with the transactions contemplated by this Agreement.

(c) At the Closing, ACEN and TBF shall deliver or cause to be delivered the following items:

(i) The Advance of \$100,000 by TBF to ACEN.

(ii) The Employment Agreement, duly executed by ACEN.

(iii) The Shareholders Agreement, duly executed by ACEN and TBF.

(iv) The Consulting Agreement, duly executed by ACEN and TBF.

(v) Evidence of the appointment of designees of the Shareholder as the majority of the Board of Directors of ACEN.

(vi) A certificate dated as of the Closing, signed by an officer of ACEN, certifying (A) that attached thereto is a true and complete copy of the Bylaws of ACEN; (B) resolutions duly adopted by the directors of ACEN, authorizing the execution, delivery and performance of this Agreement and each of the other documents to which ACEN is a party and the consummation of all other transactions contemplated by this Agreement and the other documents and (C) the incumbency of the officer of ACEN executing each of the documents to which ACEN is a party.

(vii) A certificate dated as of the Closing, signed by an officer of TBF, certifying (A) that attached thereto is a true and complete copy of the bylaws of TBF; (B) resolutions duly adopted by the directors of TBF, authorizing the execution, delivery and performance of this Agreement and each of the other documents to which TBF is a party and the consummation of all other transactions contemplated by this Agreement and the other documents and (C) the incumbency of the officer of TBF executing each of the documents to which TBF is a party.

(viii) Articles of Incorporation for ACEN, certified by the Secretary of State of the State of Nevada.

(ix) Good Standing Certificates for ACEN, certified by the Secretaries of State of the State of Nevada and Florida.

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(x) Articles of Incorporation for TBF, certified by the Secretary of State of the State of Florida.

(xi) Good Standing Certificate for TBF, certified by the Secretary of State of the State of Florida.

(xii) Copies of all third party and governmental consents, approvals and filings, if any, required by ACEN and TBF in connection with the transactions contemplated by this Agreement.

8. Representations and Warranties of the Company and the Shareholder.

The Company and the Shareholder jointly and severally represent and warrant to and agree with ACEN and TBF as follows:

(a) Organization and Standing. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, with full corporate power to carry on its business as now being conducted and to own and operate the property and assets now owned and operated by it, and is duly qualified to transact business and is in good standing in each jurisdiction where the ownership of its properties or the conduct of its business requires it to be licensed or qualified to do business.

(b) Subsidiaries, Etc. The Company has no subsidiaries, and is not party to any partnership, joint venture of similar agreement.

(c) Capital Stock. The authorized capital stock of the Company consists of 100 shares of common stock, par value \$.01 per share, all of which are issued and outstanding. All of the outstanding shares of the Company are duly authorized, validly issued, fully paid and non-assessable. There are no options, warrants or other agreements or commitments which are now or may in the future obligate the Company to issue or purchase any shares of its capital stock or other securities.

(d) Authority Relative to this Agreement. The Company has the requisite corporate power and authority to enter into this Agreement and carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by the Board of Directors of the Company, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by the Company, this Agreement constitutes a valid and

binding agreement of the Company, enforceable against it in accordance with its terms

(e) Breaches of Contracts, Etc. Neither the execution nor the delivery of this Agreement by the Company, nor the performance of any of its obligations hereunder, will result in a breach or violation of any term or provision of or constitute a default under any indenture, mortgage or other agreement or instrument to which the Company is a party.

(f) No Violation of Law, Etc. The execution, delivery, and performance of this Agreement by the Company will not result in a breach or violation of any law, order, rule, regulation, writ, injunction of decree or any governmental instrumentality or court having jurisdiction over the Company or any of its assets or rights, or result in the creation or imposition of any lien, charge or encumbrance of any kind whatever on any of such assets or rights.

(g) Liabilities. The Company, to the best of its knowledge, has no liabilities, whether absolute, accrued, contingent or otherwise, other than the liabilities listed on Schedule 8(g).

(h) Litigation, Etc. Except as set forth in Schedule 8(h), there are no actions, suits, proceedings, orders, investigations or claims pending or, to the knowledge of the Company or the Shareholder, threatened against or affecting the Company at law or in equity, or before or by any governmental department, commission, board, bureau, agency or instrumentality (including, without limitation, any actions, suit, proceedings or investigations with respect to the transactions contemplated by this Agreement); (ii) the Company is not subject to any arbitration; (iii) there has not been any such action, suit, proceeding, order, investigation or claim pending against or affecting the Company during the past two years; (iv) none of the Company and its officers and directors are subject to any governmental investigations or inquiries (including, without limitation, inquiries as to the qualification to hold or receive any license or permit) and, to the knowledge of the Company and the Shareholder, there is no basis for any of the foregoing. The Company and its officers and directors are not subject to any judgment, order or decree of any court or other governmental agency that requires or prohibits any conduct on the part of any of them that affects their activities in any material respect.

(i) Brokerage. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement binding upon the Company or the Shareholder.

(j) Consents. No action, consent, waiver, approval, order, permit or authorization of, or declaration or filing with, or notification to, any person or governmental authority is or will be required to be obtained or made by the Company or the Shareholder in connection with the execution, delivery and performance by the Company or the Shareholder of this Agreement or any other document to which any of them is a party.

(k) Compliance with Laws. The Company and its properties or assets, were not or are not in violation of, nor will the continued operation of the Company's properties and assets as currently conducted or as presently proposed to be conducted

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violate any law, rule, regulation or statute or result in the default with respect to any judgment, writ, injunction, decree or order of any governmental authority.

(l) Affiliate Transactions. Except as set forth in Schedule 8(l), no officer, director, employee, stockholder or affiliate of the Company or any individual related by blood, marriage or adoption to any such individual or any entity in which any such person or individual owns any beneficial interest, is a party to any agreement, contract, commitment or transaction with the Company or has any material interest in any material property used or presently proposed to be used by the Company.

(m) Employment and Consulting Agreements. There are no (a) employment agreements covering the employees of the Company or other material agreements relating to the compensation of management employees (including the issuance of securities of the Company to management employees), or (b) agreements for consulting services to which the Company is a party or by which it is bound.

(n) Material Contracts, No Defaults. Schedule 8(n) sets forth a complete and accurate list of all material written or oral material contracts to which the Company is a party as of the date hereof ("Material Contracts"). All Material Contracts are in full force and effect and are valid, binding and enforceable in accordance with their terms. The Company is not and, to the knowledge of the Company and the Shareholder, no other party is, in default in any manner under any provision of the Material Contracts, or any other agreement or instrument to which the Company is a party or by which it or any of its properties or assets are or may be bound.

(o) Conflict of Interests. Neither the Company nor any of its affiliates (as this term is defined in the Securities Act of 1933, as amended (the "Securities Act"), and in the rules and regulations promulgated by the Securities and Exchange Commission ("SEC") thereunder, has, either directly or indirectly, (i) an interest in any corporation, partnership, proprietorship, association or other person or entity which produces or sells products and services which are produced or sold by the Company, or (ii) a beneficial interest in any contract or agreement to which the Company is a party or by which the Company may be bound (except for sales of DNA specimen collection kits, consulting with other genomics entities and commissions payable under the Company's commission fee arrangement with its employees). For the purpose of this section, there shall be disregarded any interest which arises solely from the ownership of less than a five percent (5%) equity interest in a corporation which has a class of securities regularly traded on any securities exchange or in the over-the-counter market, or quoted on any inter dealer quotation system.

(p) Disclosure. No representations or warranties by the Company or the Shareholder in this Agreement and no statement contained in any document (including, without limitation, the schedules), certificate, or other writing furnished or to be furnished to ACEN or any of their representatives pursuant to the provisions hereof or in connection with the transactions contemplated by this Agreement contains or will contain any untrue statement of material fact. Documents delivered or to be delivered to ACEN or TBF pursuant to this Agreement are or will be true and complete copies of what they purport to be.

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9. Representations and Warranties of ACEN and TBF. ACEN and TBF jointly and severally represent and warrant to and agrees with the Company and the Shareholder as follows:

(a) Organization and Standing. ACEN is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada, with full corporate power to carry on its business as now being conducted and to own and operate the property and assets now owned and operated by it, and is duly qualified to transact business and is in good standing in each jurisdiction where the ownership of its properties or the conduct of its business requires it to be licensed or qualified to do business.

(b) Subsidiaries, Etc. ACEN has no subsidiaries, and is not a party to any partnership, joint venture or similar agreement.

(c) Capital Stock. The authorized capital stock of ACEN consists of 500,000,000 shares of common stock, \$0.001 par value, 131,733,896 of which are presently issued and outstanding. All of the outstanding shares are duly authorized, validly issued, fully paid and non-assessable. There are no options, warrants or other agreements or commitments which are now or may in the future obligate ACEN to issue or purchase any shares of its capital stock or other securities. ACEN has not violated any applicable federal or state securities laws in connection with the offer, sale or issuance of any of its outstanding capital stock. There are no agreements which will survive the Closing among any of the current or former shareholders of ACEN with respect to the voting or transfer of the ACEN's capital stock or with respect to any other aspect of the ACEN affairs.

(d) Exchange Shares. The Exchange Shares to be delivered by ACEN pursuant to this Agreement will, when issued, be duly authorized, validly issued, fully paid and non-assessable. At the Closing, the Exchange Shares (if fully issued as of the Closing) would represent at least 53% of the shares of the common stock of ACEN outstanding as of the Closing.

(e) Authority relative to this Agreement. ACEN has the requisite corporate

power and authority to enter into this Agreement and carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by the Board of Directors of ACEN, and no other corporate proceedings on the part ACEN are necessary to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by ACEN, this Agreement constitutes a valid and binding agreement of ACEN, enforceable against it in accordance with its terms.

(f) Breaches of Contracts, Etc. Neither the execution nor the delivery of this Agreement by ACEN, nor the performance of any of its obligations hereunder, will result in a breach or violation of any term or provision of or constitute a

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default under any indenture, mortgage or other agreement or instrument to which ACEN is a party.

(g) No Violation of Law, Etc. The execution, delivery, and performance of this Agreement by ACEN will not result in a breach or violation of any law, order, rule, regulation, writ, injunction or decree of any governmental instrumentality or court having jurisdiction over ACEN or any of its assets or rights, or result in the creation or imposition of any lien, charge or encumbrance of any kind whatever on any of such assets or rights.

(h) Absence of Undisclosed Liabilities. ACEN has no liabilities, whether absolute, accrued, contingent or otherwise, other than the liabilities listed on Schedule 9(h).

(i) Reports and Financial Statements. ACEN has previously furnished to the Company true and correct copies of its Form 10-KSB for the period ended December 31, 2000, and its quarterly report on Form 10-QSB for the period ended June 30, 2001 and all other reports and registration statements filed by it with the Securities and Exchange Commission (the "Commission") under the Securities and Exchange Act of 1934 since January 1, 2001 all in form (including exhibits) so filed (collectively the "Reports"). As of their respective dates, the Reports comply in all material respects with the then applicable published rules and regulations of the Commission with respect thereto at the date of their issuance and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading as of the date hereof. No additional filings or amendments to previously filed reports are required pursuant to the rules and regulations of the Commission. Each of the audited consolidated financial statements and unaudited interim financial statements included in the Reports has been prepared in accordance with general accepted accounting principles, applied on a consistent basis, and fairly presents the financial position of ACEN as of its date or the results of operation, stockholders equity or cash flows, subject to normal year end adjustments and any other adjustments described therein, which adjustments will not be material in amount or fact.

(j) Absence of Certain Developments. Except as set forth on Schedule 9(j), since June 30, 2001, ACEN has not:

(i) issued any notes, bonds or other debt securities or any capital stock or other equity securities or any securities convertible, exchangeable or exercisable into any capital stock or other equity securities;

(ii) borrowed any amount or incurred or become subject to any liabilities, except liabilities incurred in the ordinary course of business and liabilities under contracts entered into in the ordinary course of business;

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(iii) declared or made any payment or distribution of cash or other property to its stockholders with respect to its capital stock or other equity securities or purchased or redeemed any shares of its capital stock or other equity securities (including, without limitation, any warrants, options or other rights to acquire its capital stock or other equity securities);

(iv) made any loans or advances to, guarantees for the benefit of, or any investments in (other than intercompany loans or guarantees), any persons

in excess of \$5,000 in the aggregate; or

(v) conducted its business or entered into any material transaction other than in the ordinary course consistent with past practice.

(k) Litigation, Etc. Except as set forth in Schedule 9(k), there are no actions, suits, proceedings, orders, investigations or claims pending or, to the knowledge of ACEN or TBF, threatened against or affecting ACEN at law or in equity, or before or by any governmental department, commission, board, bureau, agency or instrumentality (including, without limitation, any actions, suit, proceedings or investigations with respect to the transactions contemplated by this Agreement); (ii) ACEN is not subject to any arbitration; (iii) there has not been any such action, suit, proceeding, order, investigation or claim pending against or affecting ACEN during the past two years; (iv) none of ACEN and its officers and directors are subject to any governmental investigations or inquiries (including, without limitation, inquiries as to the qualification to hold or receive any license or permit) and, to the knowledge of ACEN and TBF, there is no basis for any of the foregoing. ACEN and its officers and directors are not subject to any judgment, order or decree of any court or other governmental agency that requires or prohibits any conduct on the part of any of them that affects their activities in any material respect.

(l) Brokerage. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement binding upon ACEN or TBF.

(m) Consents. No action, consent, waiver, approval, order, permit or authorization of, or declaration or filing with, or notification to, any person or governmental authority is or will be required to be obtained or made by ACEN or TBF in connection with the execution, delivery and performance by ACEN or TBF of this Agreement or any other document to which either of them is a party.

(n) Compliance with Laws. ACEN and its properties or assets, were not or are not in violation of, nor will the continued operation of ACEN's properties and assets as currently conducted or as presently proposed to be conducted violate any law, rule, regulation or statute or result in the default with respect to any judgment, writ, injunction, decree or order of any governmental authority.

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(o) Affiliate Transactions. Except as set forth in Schedule 9(o), no officer, director, employee, stockholder or affiliate of ACEN or TBF or any individual related by blood, marriage or adoption to any such individual or any entity in which any such person or individual owns any beneficial interest, is a party to any agreement, contract, commitment or transaction with ACEN or has any material interest in any material property used or presently proposed to be used by the ACEN.

(p) Employment and Consulting Agreements. There are no (a) employment agreements covering the employees of ACEN or other material agreements relating to the compensation of management employees (including the issuance of securities of ACEN to management employees), or (b) agreements for consulting services to which ACEN is a party or by which it is bound.

(q) Material Contracts, No Defaults. Schedule 9(q) sets forth a complete and accurate list of all material written or oral material contracts to which ACEN is a party as of the date hereof ("Material Contracts"). All Material Contracts are in full force and effect and are valid, binding and enforceable in accordance with their terms. ACEN is not and, to the knowledge of ACEN and TBF, no other party is, in default in any manner under any provision of the Material Contracts, or any other agreement or instrument to which ACEN is a party or by which it or any of its properties or assets are or may be bound.

(r) No Material Changes. Since June 30, 2001, there has been no material change in the condition (financial or otherwise), assets, liabilities, capitalization or business of ACEN, which have not been reflected in the Reports.

(s) Disclosure. No representations or warranties by ACEN or the Shareholder in this Agreement and no statement contained in any document (including but without limitation, the schedules), certificate or other writing furnished or to be furnished to the Company or the Shareholder or any of their representatives

pursuant to the provisions of this Agreement or in connection with the transactions contemplated by this Agreement, contains or will contain any untrue statement of material fact. Documents delivered or to be delivered to the Company or the Shareholder pursuant to this Agreement are or will be true and complete copies of what they purport to be.

10. Representations and Warranties of TBF

(a) Organization and Standing. TBF is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, with full corporate power to carry on its business as now being conducted and to own and operate the property and assets now owned and operated by it, and is duly qualified to transact business and is in good standing in each jurisdiction where the ownership of its properties or the conduct of its business requires it to be licensed or qualified to do business.

(b) Authority Relative to Agreement. TBF has the requisite corporate power and authority to enter into this Agreement and carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of

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the transactions contemplated hereby have been duly authorized by the Board of Directors of TBF and no other corporate proceedings on the part TBF are necessary to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by TBF, this Agreement constitutes a valid and binding agreement of TBF, enforceable against it in accordance with its terms.

(c) Breaches of Contracts. Neither the execution nor the delivery of this Agreement by TBF, nor the performance of any of its obligations hereunder, will result in a breach or violation of any term or provision of or constitute a default under any indenture, mortgage or other agreement or instrument to which TBF is a party.

(d) No violation of law. The execution, delivery, and performance of this Agreement by TBF will not result in a breach or violation of any law, order, rule, regulation, writ, injunction or decree of any governmental instrumentality or court having jurisdiction over TBF or any of its assets or rights, or result in the creation or imposition of any lien, charge or encumbrance of any kind whatever on any of such assets or rights.

(e) Litigation. Except as set forth in Schedule 10(e), there are no actions, suits, proceedings, orders, investigations or claims pending or, to the knowledge of TBF, threatened against or affecting TBF at law or in equity, or before or by any governmental department, commission, board, bureau, agency or instrumentality (including, without limitation, any actions, suit, proceedings or investigations with respect to the transactions contemplated by this Agreement); (ii) TBF is not subject to any arbitration; (iii) there has not been any such action, suit, proceeding, order, investigation or claim pending against or affecting TBF during the past two years; (iv) none of TBF and its officers and directors are subject to any governmental investigations or inquiries (including, without limitation, inquiries as to the qualification to hold or receive any license or permit) and, to the knowledge of TBF, there is no basis for any of the foregoing. TBF and its officers and directors are not subject to any judgment, order or decree of any court or other governmental agency that requires or prohibits any conduct on the part of any of them that affects their activities in any material respect.

11. Conditions Precedent.

(a) Conditions Precedent to Obligations of ACEN and TBF. The obligation of ACEN and TBF to consummate the transactions contemplated by this Agreement is subject to the fulfillment of the following conditions precedent:

(i) All representations and warranties of the Company and the Shareholder contained in this Agreement shall be true on the Closing Date with the same force and effect as though such representations and warranties had been made on the Closing Date.

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(ii) The Company and the Shareholder shall have performed and

complied with all of the terms, covenants and conditions of this Agreement to be performed or complied with by them, respectively, on or before the Closing Date, except for those Post Closing Covenants listed in Section 15.

(iii) The directors of the Company shall have taken all necessary action to authorize the execution and performance of this Agreement, and the Company shall have delivered to ACEN true and complete copies, certified by the Secretary, of Resolutions of its Board of Directors evidencing such action.

(iv) No action or proceeding by any governmental body or agency shall have been threatened, asserted or instituted to restrain or prohibit the carrying out of the transactions contemplated by this Agreement.

(v) All corporate and other proceedings and actions taken in connection with the transactions contemplated hereby and all certificates, agreements, instruments and documents listed in Section 7 or incident to any such transaction shall be reasonably satisfactory in form and substance to the Company and its counsel.

The conditions contained in this Section 11(a) are included herein for the benefit of ACEN and TBF, and, without constituting a waiver of any of its other rights hereunder, may be waived, in whole or in part, by ACEN and TBF.

(b) Conditions to Obligations of the Company and the Shareholder. The obligations of the Company and the Shareholder to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or before the Closing Date, of the following conditions:

(i) All representations and warranties of ACEN and TBF contained in this Agreement shall be true on the Closing Date with the same force and effect as though such representations and warranties had been made on the Closing Date.

(ii) ACEN and TBF shall have performed and complied with all of the terms, covenants and conditions of this Agreement to be performed or complied with by them on or before the Closing Date.

(iii) The Boards of Directors of ACEN and TBF shall have taken all necessary action to authorize the execution and performance of this Agreement, including the delivery of shares of Common Stock of ACEN to the Company in accordance with this Agreement, and ACEN and TBF shall have delivered to the Company true and complete copies certified by its Secretary or Assistant Secretary, of Resolutions of its Board of Directors evidencing such action.

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(iv) No action or proceeding by any governmental body or agency shall have been threatened, asserted or instituted to restrain or prohibit the carrying out of the transactions contemplated by this Agreement.

(v) All corporate and other proceedings and actions taken in connection with the transactions contemplated hereby and all certificates, agreements, instruments and documents listed in Section 7 or incident to any such transaction shall be reasonably satisfactory in form and substance to the Company and its counsel.

The conditions contained in this Section 11(b) are included herein for the benefit of the Company and the Shareholder and, without constituting a waiver of any of its other rights hereunder, may be waived, in whole or in part, by the Company and the Shareholder.

12. Termination

(a) Termination Events. This Agreement may be terminated at any time prior to the Closing:

(i) by mutual written consent of TBF, ACEN, the Company and the Shareholder;

(ii) by ACEN and TBF, or by the Company and the Shareholder, if, at any time on or before the Closing, any conditions set forth in this Agreement for the benefit of ACEN and TBF, or the Company and the Shareholder, as the case may be, (A) shall not have been timely met; or (B) shall have become impossible to

satisfy;

(iii) by ACEN or TBF, if there has been a material breach of this Agreement on the part of the Company or the Shareholder with respect to any of their covenants, representations or warranties contained in this Agreement, and such breach has not been cured within 10 business days after written notice thereof from ACEN or TBF;

(iv) by the Company or the Shareholder, if there has been a material breach of this Agreement on the part of ACEN or TBF with respect to any of their covenants, representations or warranties contained in this Agreement, and such breach has not been cured within 10 business days after written notice thereof from the Company; or

(v) by ACEN, TBF, the Company or the Shareholder if the Closing of the transactions contemplated by this Agreement shall not have occurred on or before: (A) November 30, 2001; or (B) such later date as may have been agreed upon in writing by the parties to this Agreement, provided, that the right to terminate this Agreement under this clause shall not be available to any party if such party's breach of any representation, warranty or agreement contained in this Agreement has been the cause of or resulted in the failure of the Closing to occur on or before such date.

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(b) Effect of Termination. In event of the termination of this Agreement as provided above, this Agreement shall forthwith become void and there shall be no liability on the part of any party to this Agreement, except: (i) in the event this Agreement is terminated pursuant to Section 12(a)(iii), the reasonable documented out-of-pocket expenses incurred by ACEN and TBF shall be paid by the Company and the Shareholder; or (ii) in the event this Agreement is terminated pursuant to Section 12(a)(iv), the reasonable documented out-of-pocket expenses incurred by the Company and the Shareholder shall be paid by ACEN and TBF. All payments pursuant to this section shall be made within 30 days of written claim.

13. Certain Pre-Closing Covenants.

(a) Best Efforts Undertaking of the Company and the Shareholder. The Company and the Shareholder will use their best efforts to fulfill all of the conditions contained in Section 11 hereof and to consummate the transactions contemplated by this Agreement.

(b) Best Efforts Undertaking of ACEN and TBF. ACEN and TBF will use their best efforts to fulfill all of the conditions contained in Section 11 hereof and to consummate the transactions contemplated by this Agreement.

(c) Access to Books and Records of the Company. Between the date of this Agreement and the Closing Date, the Company shall (a) give ACEN and TBF and their authorized representatives full access to books and records of the Company (and permit ACEN and TBF to make copies thereof), (b) permit ACEN and TBF to make inspections thereof, and (c) cause its officers and its advisors (including, without limitation, its auditors, attorneys, financial advisors and other consultants, agents and advisors) to furnish ACEN and TBF with such financial and operating data and other information with respect to the business and properties of the Company, and to discuss with ACEN and TBF and their authorized representatives the affairs of the Company, all as ACEN and TBF may from time to time reasonably request.

(d) Access to Books and Records of ACEN. Between the date of this Agreement and the Closing Date, ACEN shall (a) give the Company and its authorized representatives full access to books and records of ACEN (and permit the Company to make copies thereof), (b) permit ACEN to make inspections thereof, and (c) cause its officers and its advisors (including, without limitation, its auditors, attorneys, financial advisors and other consultants, agents and advisors) to furnish the Company with such financial and operating data and other information with respect to the business and properties of ACEN, and to discuss with ACEN and its authorized representatives the affairs of ACEN, all as the Company may from time to time reasonably request.

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(e) Conduct of Business by ACEN Pending the Exchange. Except as

contemplated by this Agreement, during the period from the date of this Agreement to the Closing Date, ACEN will conduct its operations only in the ordinary usual course of business and consistent with past practice and will not engage in any activity or activities other than those directly related to the consummation of the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, and except as contemplated by this Agreement, ACEN will not, prior to the Closing Date, without the prior written consent of the Company which shall not be unreasonably withheld or delayed in each instance:

(i) Issue, sell or pledge or otherwise authorize or purpose the issuance, sale or pledge of any shares of capital stock of any class of ACEN or securities convertible to any such shares, or any rights, warrants or options to acquire any such shares or convertible securities; provided, however, that ACEN may issue capital stock of any class or securities convertible to any such shares, or any rights, warrants or options to acquire any such shares or convertible securities so long as the number of shares issued (or issuable pursuant thereto) by ACEN, when combined with the number of shares of the common stock of ACEN outstanding immediately prior to the Closing, do not exceed 166,500,000.

(ii) Purchase or redeem or otherwise acquire, or propose to purchase or redeem or otherwise acquire, any outstanding shares of capital stock of any class, or securities convertible into any such shares, or any rights, warrants or options to acquire any such shares or convertible securities.

(iii) Declare or pay any dividend or distribution on any shares of its capital stock other than as approved in writing by the Company or repurchase or deem or retire or otherwise acquire any shares of its capital stock or other securities of, or other equity or ownership interest in the ACEN.

(iv) Authorize or recommend, propose or announce an intention to authorize, recommend or propose, or enter into a letter of intent (whether or not binding), an agreement in principle or an agreement with respect to any merger, consolidation, business combination, acquisition of assets or securities, any disposition of assets or securities or any change in ACEN's capitalization, or any entry into a material contract or any amendment or modification of any material contract rights.

(v) Take any action which would make any representation or warranty in this Agreement untrue or incorrect, as if made as of such time.

(vi) Enter into any agreement, contract or commitment which, if entered into prior to the date hereof, would have been a Material Contract.

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(vii) Incur any indebtedness or liabilities of any kind other than those directly related to the consummation or transaction contemplated by this Agreement.

(f) Conduct of Business by the Company Pending the Exchange. Except as contemplated by this Agreement, during the period from the date of this Agreement to the Closing Date, the Company will conduct its operations only in the ordinary usual course of business and consistent with past practice and will not engage in any activity or activities other than those directly related to the consummation of the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, and except as contemplated by this Agreement, the Company will not, prior to the Closing Date, without the prior written consent of the Company which shall not be unreasonably withheld or delayed in each instance:

(i) Issue, sell or pledge or otherwise authorize or purpose the issuance, sale or pledge of any shares of capital stock of any class of the Company or securities convertible to any such shares, or any rights, warrants or options to acquire any such shares or convertible securities.

(ii) Purchase or redeem or otherwise acquire, or propose to purchase or redeem or otherwise acquire, any outstanding shares of capital stock of any class, or securities convertible into any such shares, or any rights, warrants or options to acquire any such shares or convertible securities.

(iii) Declare or pay any dividend or distribution on any shares

of its capital stock other than as approved in writing by the Company or repurchase or deem or retire or otherwise acquire any shares of its capital stock or other securities of, or other equity or ownership interest in the Company.

(iv) Authorize or recommend, propose or announce an intention to authorize, recommend or propose, or enter into a letter of intent (whether or not binding), an agreement in principle or an agreement with respect to any merger, consolidation, business combination, acquisition of assets or securities, any disposition of assets or securities or any change in the Company's capitalization, or any entry into a material contract or any amendment or modification of any material contract rights.

(v) Take any action which would make any representation or warranty in this Agreement untrue or incorrect, as if made as of such time.

(vi) Enter into any agreement, contract or commitment which, if entered into prior to the date hereof, would have been a material contract.

(vii) Incur any indebtedness or liabilities of any kind other than those directly related to the consummation or transaction contemplated by this Agreement.

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(g) Notice of Certain Matters. Between the date of this Agreement and the Closing Date, each party shall give notice to the other parties promptly upon such party becoming aware of (i) any inaccuracy of a representation or warranty set forth in this Agreement, or (ii) any event that, if it had occurred or existed on or prior to the date of this Agreement, would have caused any such representation and warranty to be inaccurate, any such notice to describe such inaccuracy, event or state of facts in reasonable detail.

(h) Copies of Company Reports. Between the date of this Agreement and the Closing Date, the Company shall cause (i) copies of all reports and other documents given to the members of the Board of Directors (or any committee thereof) of the Company to be delivered to ACEN at the same time and (ii) copies of the minutes of all meetings of, and actions taken without a meeting by, the Board of Directors (or any committee thereof) of the Company to be delivered to ACEN promptly after the preparation thereof. Between the date of this Agreement and the Closing, the Company shall give ACEN at least three (3) days prior notice of any meeting of or action to be taken without a meeting by, the Board of Directors or committee thereof, of the Company and shall cause the Company to permit one individual designated by ACEN to attend each such meeting as an observer.

(i) Copies of ACEN Reports. Between the date of this Agreement and the Closing Date, ACEN shall cause (i) copies of all reports and other documents given to the members of the Board of Directors (or any committee thereof) of ACEN to be delivered to the Company at the same time and (ii) copies of the minutes of all meetings of, and actions taken without a meeting by, the Board of Directors (or any committee thereof) of ACEN to be delivered to the Company promptly after the preparation thereof. Between the date of this Agreement and the Closing, ACEN shall give the Company at least three (3) days prior notice of any meeting of or action to be taken without a meeting by, the Board of Directors or committee thereof, of ACEN and shall cause ACEN to permit one individual designated by the Company to attend each such meeting as an observer.

(j) Press Releases and Public Announcements. None of the parties shall disclose the existence or terms of this Agreement, or the names of the parties to this Agreement in any press release or other public announcement or in any document or material filed with any governmental entity, without the prior written consent of each of the other parties, unless such disclosure is required by applicable law or governmental regulations or by order of a court of competent jurisdiction, in which case prior to making such disclosure the subject party shall give written notice to the other parties describing in reasonable detail the proposed content of such disclosure and shall permit the other parties to review and comment upon the form and substance of such disclosure.

14. Survival of Representations and Warranties; Indemnification.

(a) Reliance on and Survival of Representations and Warranties. All representations and warranties of the parties in this Agreement, and in any

certificates or other agreements delivered with this Agreement shall (i) be deemed to have been relied upon by the parties, notwithstanding any investigation heretofore or hereafter made by any party, and (ii) survive the

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execution and delivery of this Agreement and the Closing of the transactions contemplated by this Agreement, and shall continue in effect for a period of one (1) year from the date of the Closing.

(b) Indemnification.

(i) The Company and the Shareholder (the "Indemnifying Parties") agree to indemnify ACEN and TBF and each of their officers, directors, agents and representatives (collectively, the "Indemnitees"), and hold them harmless against any loss, liability, deficiency, damage or expense (including reasonable legal expenses and costs and including interest and penalties) (a "Loss") which the Indemnitees may suffer, sustain or become subject to, as a result of or in connection with a breach by the Indemnifying Parties of any representation, warranty or covenant set forth in this Agreement or any other agreement contemplated hereby or any certificates executed or delivered in connection with the closing of the transaction contemplated hereby.

(ii) ACEN and TBF (collectively, the "Indemnifying Parties") agree jointly and severally to indemnify the Shareholder, the Company, and each of its officers and directors, agents and representatives, as the case may be (collectively, the "Indemnitees"), and to hold them harmless against any Loss which any of them may suffer, sustain or become subject to, as a result of or in connection with:

(A) a breach by ACEN or TBF of any representation, warranty or covenant set forth in this Agreement or any other agreement contemplated hereby or any certificate executed or delivered in connection with the Closing of the transactions contemplated hereby;

(B) any liabilities of ACEN of any nature whatsoever, whether accrued, absolute contingent or otherwise, existing as of the Closing Date;

(C) any claims of any kind asserted against ACEN or the Company by any of the existing shareholders of ACEN, and arising out of matters occurring or existing prior to the Closing.

(iii) Each Indemnitee shall notify the Indemnifying Party in writing within 30 days following the discovery by such Indemnitee of any matter giving rise to an indemnification obligation of the Indemnifying Party pursuant to this Section 14 and shall indicate in such notification whether such Indemnitee is requesting indemnification with respect to such matter and the amount of indemnification initially anticipated (if the same is capable of estimation). The failure to give notice as required by this Section 14(b)(iii)(c) in a timely fashion shall not result in a waiver of any right to indemnification hereunder, except to the extent that the Indemnifying Party is actually prejudiced as a result of such delay. In case any such action is brought against an Indemnitee, the Indemnifying Party shall be entitled to participate in and, unless in such Indemnitee's reasonable judgment upon the advice of its counsel a conflict of interest between the Indemnifying Party and the Indemnitee actually exists in

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respect of such Loss, to assume the defense thereof with counsel reasonably satisfactory to the Indemnitee, and after its assumption of the defense thereof, the Indemnifying Party shall not be liable to the Indemnitee for any legal or other expenses subsequently incurred by the Indemnitee in connection with the defense thereof other than reasonable costs of investigation. Nothing herein shall limit the Indemnitee's right to employ its own counsel at its own cost and expense. If in the Indemnitee's reasonable judgment upon the advice of its counsel a conflict of interest exists requiring the Indemnitee to assume its own defense, upon written notice thereof by the Indemnitee to the Indemnifying Party stating the nature of such conflict of interest, the Indemnitee shall be entitled to assume its own defense with one separate counsel at the Indemnifying Party's expense in accordance with this Section 14. The Indemnifying Party shall not, without the consent of the affected Indemnitee, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to the Indemnitee of an

unconditional release from all liability in respect of such Loss or which requires action on the part of such Indemnitee or otherwise subjects the Indemnitee to any obligation or restriction to which it would not otherwise be subject.

15. Post Closing Covenants. The Company and the Shareholder are subject to the fulfillment, following the Closing Date, of the following covenants:

(a) The Company shall supplementally deliver to ACEN post closing, at the request of ACEN, a schedule, listing all promissory notes payable by the Company, all agreements of the Company to borrow money from others, and all commitments by others to lend money to the Company. As to each note, obligation to borrow and loan commitment, such schedule accurately sets forth the interest rate, terms of payment of principal and interest, identity of security (if any) and any other material terms of such indebtedness. The Company, to the best of its knowledge, as of the date of such Schedule will not be in default in any respect under, and is not otherwise, in violation or contravention of, any of the terms or provisions of any note, loan agreement, agreement to borrow money from others or any commitment by others to lend money.

(b) The Company shall supplementally deliver to ACEN post closing, at the request of ACEN, a complete and accurate schedule, listing and briefly describing all Material Contracts. For this purpose, the term "Material Contracts" shall be defined to mean (i) all contracts and commitments out of the ordinary course of business; (ii) all contracts and commitments involving an obligation which cannot or, in reasonable probability, will not be performed or terminated within sixty (60) days from the date hereof; (iii) all bonus, incentive compensation, pension, group insurance or employee welfare plans of any nature whatsoever; (iv) all collective bargaining agreements or other contracts or commitments to or with any labor unions or other employee representatives or groups of employees; (v) employment contracts and other contracts, agreements or commitments to or with individual employees, agents or consultants extending for a period of more than three (3) months from the date hereof or providing for earlier termination only upon the payment of a penalty or equivalent thereof; or (vi) all other contracts or commitments providing for

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payments based in any manner upon the sales, purchases or profits of the Company. As of the date of such schedule, there will not be any material default, of which the Company is aware, in any obligation to be performed by the Company under any material contract listed on the said schedule.

(c) Except as identified in a complete and accurate schedule to be supplementally delivered to ACEN post closing, at the request of ACEN, the Company, to the best of its knowledge, as of the date of such schedule will not be engaged in or threatened with any legal action or other proceeding before any court or administrative agency. The Company, to the best of its knowledge, as of the date of such schedule, will not have violated any laws, regulations or order applicable to its business or activities, and the conduct of the present business of the Company at the present location is in conformity with all zoning and building code requirements.

(d) The Company shall supplementally deliver to ACEN post closing, at the request of ACEN, a complete and accurate schedule listing all domestic and foreign patents, patent applications, licenses, formulae, trademarks, trade names and copyrights owned or held by the Company as of the date of such schedule, and a summary of the terms of all agreements relating to technology, know-how or processes which the Company is licensed or authorized to use by others. Except as set forth in this schedule, as of the date of such schedule, the Company has the sole and exclusive right to use the patents, trademarks, trade names, copyright, technology, know-how, processes, names and likenesses referred to therein, and the consummation of the contemplated transactions does not alter or impair any such rights as of the date of such schedule; no claims have been asserted by any person to the use of any such patents, trademarks, trade names, copyrights, technology, know-how, processes, names and likenesses or challenging or questioning the validity or effectiveness of any such licenses or agreements, and there is no valid basis for any such claim and the use of such patents, trademarks, trade names, copyrights, technology, know-how, processes, names and likenesses by the Company does not infringe on the rights of any person.

(e) The Company shall supplementally deliver to ACEN post closing, at

the request of ACEN, complete and accurate schedules, listing each salaried employee of the Company as of the date of such schedule, together with each employee who is paid on an hourly basis and showing their respective rates of compensation (including bonuses, if any) and fringe benefits (including vacation time accrued to the Balance Sheet Date). As of the date of such schedule, the Company will have paid in full to its employees all wages, salaries, commissions, bonuses and other direct compensation for all services employed by them, other than amounts that have not yet become payable in accordance with the Company's customary practices. Except as set forth in the schedule, the Company is not liable for any severance pay or other payments on account of termination of any former employee except as listed in this schedule, is in compliance with all applicable laws respecting employment and employment practices, and terms and conditions of employment and wages and hours as of the date of such schedule.

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(f) Except as identified in a complete and accurate schedule, to be supplementally delivered to ACEN post closing, at the request of ACEN, the Company does not have, none of its employees are covered by, and the Company does not have any obligation, as of the date of such schedule, with respect to, any bonus, deferred compensation, pension, profit-sharing, retirement, insurance, stock purchase, stock option, or other fringe benefit plan, arrangement or practice, or any other employee benefit plan (as defined in subparagraph (1), whether formal or informal (collectively "Plans"). The schedule contains an accurate and complete description of, and sets forth the annual amount payable pursuant to, each of those Plans. The Company has performed and complied with all of its obligations under or with respect to such Plans, as of the date of such schedule, and such Plans have operated in accordance with their terms. The Company has no commitment, whether formal or informal and whether legally binding or not, to create any additional Plans as of the date of such schedule.

(g) The Company shall supplementally deliver to ACEN post closing, at the request of ACEN, a schedule of all Plans disclosed or required to be disclosed in subsection (f) above that are employee benefit plans and any related trust agreements (collectively, "Target Plans"). The schedule lists, and the Company shall provide post closing to ACEN, at the request of ACEN, copies of, (a) the most recent Internal Revenue Section determination letter relating to each of the Target Plans (and none of the Target Plans has been amended or modified since the date of the determination letter relating to it and each of the Target Plans has been operated in accordance with the description contained in such determination letter), (b) the most recent annual report (Form 5500 Series) and accompanying schedules of each of the Target Plans filed with the Department of Labor pursuant to ERISA, (c) the most recent certified financial statements of each of the Target Plans as of the date thereof, and there have been no material changes in the assets or liabilities associated with such Target Plans since the date of such financial statements. The Company shall deliver to ACEN copies of, and the schedule lists, all actuarial reports with respect to the Target Plans, which reports are complete and accurate. Except as set forth in the schedule, there are no accrued unpaid contributions to any of the Target Plans as of the date of such schedule. The Target Plans have operated in accordance with the applicable requirements of ERISA and the Code. No reportable event (as defined in section 4043(e) of ERISA), prohibited transactions (as defined in section 406 of ERISA or section 4975 of the Code), accumulated funding deficiency (as defined in section 302 of ERISA) or plan termination (as defined in Title IV of ERISA or section 411(d) of the Code) will have occurred with respect to any of the Target Plans as of the date of such schedule. Except as set forth in the schedule, no filing, application or other matters with respect to any of the Target Plans will be pending with the Internal Revenue Service, Pension Benefit Guaranty Corporation, United States Department of Labor or other governmental body, none of the Target Plans will have been terminated, the Pension Benefit Guaranty Corporation will not have taken any action to terminate any of the Target Plans and no trustee will have been appointed by any court to administer any of the Target Plans as of the date of such schedule. None of the Target Plans will have been amended or will be amended prior to the date of such schedule.

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(h) The Company shall supplementally deliver to ACEN post closing, at the request of ACEN, a list of any purchase commitments entered into by the Company. No purchase commitment of the Company will be in excess of normal, ordinary and usual requirements of its business, or will be made at any price in excess of

the then current market price, or will contain terms and conditions more onerous than those usually and customary in the industry at the time of such schedule.

(i) The Company shall supplementally deliver to ACEN post closing, at the request of ACEN, a schedule listing all contracts or commitments affecting ownership of, title to, use of, or any interest in real estate. All such leases of real property are valid, binding, and enforceable in accordance with their terms, and are in full force and effect at the time of such schedule; there are no existing defaults (or events which, with notice or lapse of time or both, would constitute a default) by the Company, and all lessors under such leases have consented (where such consent is necessary) to the consummation of the contemplated transactions without requiring modification in the rights or obligations of the lessee under such leases and all such consents are listed in the schedule provided to ACEN. The Company shall deliver executed counterpart copies of all consents referred to in the preceding sentence to ACEN, post closing, at the request of ACEN.

(j) Except as supplementally disclosed post closing, in a schedule provided at the request of ACEN, at the time of such schedule, there has been no material adverse change in the condition (financial or otherwise), physical assets, capitalization or business of the Company, no dividend or other distribution declared, paid or made on any of the shares of the Company's capital stock, no direct or indirect redemption, purchase or other acquisition by the Company of any shares of its capital stock, no damage, destruction or loss (whether or not covered by insurance) adversely affecting the properties, business or prospects of the Company, no increase in the rate of compensation payable or to become payable to any officer or other employee of the Company (except as disclosed in the schedule referred to in subparagraph (e) of this Section 15 or approved in writing by ACEN), no significant labor disturbances, and no other event or condition which materially and adversely affects the business of the Company since its formation. Since its formation, the business of the Company has been conducted diligently and in the ordinary course; the Company has not sold or transferred any of its property or assets except in the ordinary course of business, and no contracts have been entered into by the Company except in the ordinary course of business or with the written approval of ACEN.

(k) At the time an applicable schedule is prepared, if requested by ACEN, the Company will have filed on a timely basis all tax returns that are or were required to be filed pursuant to the laws, regulations or administrative requirements of each governmental body with taxing power of it or its assets. The Company shall deliver to ACEN post closing, at the request of ACEN, all such Tax Returns filed since the Company's inception. At the time of such schedule, the Company will have paid all Taxes that are then due pursuant to those Tax Returns.

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(l) The Company shall supplementally deliver to ACEN, post closing at the request of ACEN, a complete and accurate schedule, containing (i) a complete legal description of all real property owned, leased or otherwise used or occupied by the Company at the time of such schedule, (ii) a list of all banks and other institutions in which the Company has any account or safe deposit showing the identifying numbers and names of the persons authorized to draw thereon or have access thereto at the time of such schedule, and (iii) a list of all capitalized machinery, tools, equipment owned, leased or otherwise used by the Company at the time of such schedule.

(m) The Company shall supplementally deliver to ACEN, post closing at the request of ACEN, a complete and accurate schedule, identified by reference to this subparagraph, listing and briefly describing all policies of fire, liability, life, workmen's compensation and other insurance maintained by the Company at the time of such schedule. The schedule provided by the Company shall identify all risks that have been designated as being self-insured at the time of such schedule. No insurance carrier has refused to insure any operations or property assets of the Company, nor has any insurance carrier, which has carried, or received any application for, any such insurance limited the coverage during the last three (3) years up until the time of such schedule.

16. Investment Representations. The Shareholder and TBF each acknowledges that the shares of ACEN to be delivered to them pursuant to this Agreement will not be registered pursuant to the Securities Act. Each of them further represents to and agrees with ACEN as follows:

(a) Each of them is acquiring the shares for his own private personal investment and with no present intention of reselling or distributing such shares of any portion thereof to others.

(b) Each of them fully comprehends that ACEN is relying to a material degree on the representations, warranties and covenants contained herein.

(c) Each of them agrees that none of the shares will be transferred or distributed unless (i) they are covered by an effective registration statement prepared in accordance with the Securities Act and are distributed in a manner complying with the Securities Act and with the Rules and Regulations promulgated thereunder; or (ii) they may be transferred in accordance with Rule 144 of the Rules and Regulations pursuant to the Securities Act (or such similar Rule as may be applicable to such shares at the time of transfer) so long as such transfer strictly complies with said Rule 144 and with such procedures as ACEN may reasonably establish in connection therewith; or (iii) there is first delivered to ACEN the written legal opinion of legal counsel in form and substance reasonably satisfactory to ACEN's legal counsel or a "no action letter" from SEC indicating that any of the provisions of the Securities Act and the Rules and Regulations promulgated thereunder. In the event such legal opinion is based upon the exemption now contained in Section 4(2) of the

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Securities Act, the person acquiring shares or some portion thereof shall execute and deliver to ACEN a letter agreement complying with the Securities Act and the Rules and Regulations promulgated thereunder.

(d) Each of them hereby agrees that the certificate(s) representing such shares may bear a legend, as set forth below, setting forth the restrictions upon transfer which are contained in the foregoing subparagraph (c) and that ACEN may deliver to its transfer agents a "stop transfer order" directing the transfer agents not to effect any transfer of such shares without having received the permission of ACEN and evidence of compliance with applicable provisions of the Securities Act and the terms of this Agreement.

The shares represented by this certificate have not been registered under the Securities Act of 1933 (the "Act") and are "restricted securities" as that term is defined in Rule 144 under the Act. The shares may not be offered for sale, sold or otherwise transferred except pursuant to an exemption from registration under the Act, the availability of which is to be established to the satisfaction of ACEN.

(e) Each of them hereby agrees to indemnify ACEN against and hold it harmless from all losses, liabilities, costs and expenses (including reasonable attorneys' fees) which shall arise as a result of a sale or distribution by him of such shares or any portion thereof in violation of the Securities Act or the terms of this Agreement.

17. Further Assurances.

If, at any time after the Closing, any further action is necessary or desirable to carry out the purpose of this Agreement, each of the parties shall execute and deliver any further instruments or documents and take all such necessary action that may reasonably be requested by any other party.

18. Expenses.

Each party shall bear its own expenses incident to the preparation, negotiation and delivery of this Agreement and the performance of its obligations hereunder.

19. Other Matters.

(a) Entire Agreement. This Agreement (including the Schedules and Exhibits hereto) constitute the entire understanding and agreement between the parties hereto and thereto with respect to the subject matter of this Agreement.

(b) Amendment and Waiver. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by all of the parties to this

Agreement. No action taken pursuant to this Agreement, including without limitation, any investigation by or on behalf of any party, shall be deemed to

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constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

(c) Notices. Any notice or other communication required or permitted to be given hereunder shall be deemed properly given if personally delivered or deposited in the United States mail, registered or certified and postage prepaid, addressed as follows:

If to ACEN or TBF: Tampa Bay Financial, Inc.
Attn: Carl L. Smith
355 Interstate Boulevard
Sarasota, FL 34240
941/923-1949 ? 941/921-2821 - FAX
E-Mail Address: CSMITH@TBFCORP.NET

If to Company or the Shareholder: Neogenomics, Inc.
Attn: Michael T. Dent, M.D.
840 111th Avenue North
Naples, Florida 34108
(941)-513-1992 ? (941) 513-9022 - FAX
E-Mail Address: mdent@gate.net

or at such other addresses as may from time to time be designated by the respective parties in writing.

(d) Specific Performance. The parties acknowledge that the subject matter of this Agreement is unique and that no adequate remedy of law would be available for breach of this Agreement. Accordingly, each party agrees that the other parties will be entitled to an appropriate decree of specific performance or other equitable remedies to enforce this Agreement (without any bond or other security being required) and each party waives the defense in any action or proceeding brought to enforce this Agreement that there exists an adequate remedy at law.

(e) Assignment. Except as specifically permitted by the terms of this Agreement, neither this Agreement nor any right created hereby shall be assignable by any party.

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(f) Paragraphs and Other Headings. Paragraphs or other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(g) Choice of Law. It is the intention of the parties that the laws of the State of Florida should govern the validity of this Agreement, the construction of its terms and the interpretation of the rights and duties of the parties.

(h) Severability. In the event that any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable, the same shall not affect any other provisions of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein.

(i) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

American Communications Enterprises, Inc.

By: /s/ Carl L. Smith
Carl L. Smith, Chairman and Chief Executive

NeoGenomics, Inc.

By: /s/ Michael Dent, M.D.
Michael Dent, M.D., President

Tampa Bay Financial, Inc.

By: /s/ Carl L. Smith
Carl L. Smith, President

/s/ Michael Dent, M.D.
Michael Dent, M.D., Individually

CONSULTING AGREEMENT

Consulting Agreement, dated as of this ____ day of November, 2001, between Tampa Bay Financial, a Florida corporation ("TBF"); American Communications Enterprises, Inc., a Nevada corporation ("ACEN"); and NeoGenomics, Inc., a Florida corporation ("NeoGenomics").

RECITALS

A. TBF, ACEN, NeoGenomics and Michael Dent, M.D., have entered into a certain Agreement and Plan of Exchange dated as of November ____, 2001 (the "Plan of Exchange"), pursuant to which, among other things, ACEN will acquire all of the outstanding shares of NeoGenomics.

B. Under the terms of the Plan of Exchange, TBF has agreed to provide consulting services to ACEN and NeoGenomics (the "Companies"), and the Companies have agreed to engage TBF to provide such services, on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants contained in this Agreement, the parties hereby agree as follows:

1. Engagement. The Companies hereby retain TBF, on the terms and conditions set forth in this Agreement, to serve as an independent consultant to the Companies in connection with the operations of the Companies.

2. Services to Be Rendered.

(a) The consulting services of TBF shall consist of: (i) the assistance in locating a chief financial officer for the Companies; (ii) the provision of a director to the Companies; (iii) investor relations for the Companies; (iv) assistance in coordinating the preparation of ACEN's financial statements and any required SEC filings; (v) assistance in obtaining market makers for ACEN; (vi) advice concerning the Companies' finances and operations, including their bank and lending arrangements, potential acquisitions, its personnel, equipment and marketing operations, potential product lines, competition and customer services; and (vii) such other matters as the Companies may reasonably request.

(b) As part of its services, TBF shall pay from its own funds the following expenses of the Companies:

(i) the salary of their chief financial officer;

(ii) the costs incurred by the Companies in preparing all required filings under federal and state securities laws, including the fees and expenses of securities counsel, the fees and expenses of the accountants for the Companies (and each party hereto consents to the representation by such counsel of Companies, and the payment by TBF of such fees), the fees and expenses of the

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transfer agent and any fees and expenses of maintaining ACEN's listing on the OTC Bulletin Board.

(c) TBF shall make available to consult with the management of the Companies, with reasonable frequency, at TBF's offices by phone or at the Companies' office, or such other place as the parties may agree, executives or other employees or agents of TBF; provided, however, that TBF shall be entitled to full and complete compensation as set forth in Section 4 whether or not called upon by the Companies to render any consulting services.

3. Term. This Agreement shall commence on the date of this Agreement, and shall have an initial term of one year and may be extended at the option of TBF for two additional terms of one year each. This Agreement shall terminate in the event that TBF fails to consummate the purchase of shares of ACEN in accordance with the terms of the Plan of Exchange.

4. Compensation. The Companies shall pay TBF a fee of \$10,000 per month for its services.

5. Right of First Refusal. TBF shall have a right to first refusal to purchase any securities which may be offered by ACEN, on the following terms and

conditions:

(a) In the event that ACEN proposes to sell any of its securities (the "Offered Securities"), ACEN shall provide to TBF written notice of the proposed sale, including the type of securities to be sold, the number or amount of such securities to be sold, the purchase price of the securities and the proposed terms of the offering (the "Notice of Sale"). For a period of 20 days, TBF shall have the right to purchase any or all Offered Securities on the terms set forth in the Notice of Sale, with the exception that TBF will only be obligated to pay an amount equal to 50% of the purchase price set forth in the Notice of Sale. TBF may exercise its right by delivering written notice of such exercise to ACEN within the required 20 day period.

(b) If TBF exercises its right to purchase some or all of the Offered Securities within the required period, then TBF and ACEN will complete the sale to TBF within 20 days after TBF exercises its right to purchase the Offered Securities.

(c) If TBF does not exercise its right to purchase all of the Offered Shares within the required period, then ACEN shall have the right to sell any of the Offered Shares not acquired by TBF to one or more parties selected by ACEN (including the other shareholders of ACEN) on the terms, including purchase price, set forth in the Notice of Sale. The sale of Offered Shares must be completed, if at all, within 120 days of the Notice of Sale.

(d) The provisions of this Section 5 shall not apply to the following transactions:

(i) the issuance of stock options by ACEN to employees of the Companies, and the sale of shares purchased pursuant to such stock options; or

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(ii) the issuance of shares in connection with a merger, share exchange or similar acquisition of another company by ACEN.

(e) The provisions of this Section 5 shall expire 18 months after the date of this Agreement.

6. Reimbursement. The Companies shall reimburse TBF for all reasonable out-of-pocket and travel and travel-related expenses incurred by TBF in connection with its performance of services under this Agreement, in accordance with reasonable policies established from time to time by the Board of Directors of the Companies.

7. Exculpation and Indemnification. TBF shall have no liability to the Companies for any advice or other services rendered hereunder except such as may arise from TBF's willful misconduct and gross negligence. The Companies shall indemnify and save harmless TBF, its officers, directors, employees and stockholders from and against any and all losses, liabilities, expenses (including, without limitation, reasonable fees and disbursements of counsel), claims, liens, or other obligations whatsoever which TBF may suffer or incur by virtue of or as a result of its consultancy with the Companies.

8. Independent Contractor. TBF acknowledges that it is an independent contractor. Except as otherwise provided in Section 6 hereof, TBF shall be responsible for all taxes and other expenses attributable to the rendition of services hereunder to the Companies. Nothing herein contained shall be deemed to constitute a partnership between or a joint venture by TBF and the Companies, nor shall anything herein contained be deemed to constitute TBF or the Companies the agent of the other. Neither TBF nor the Companies shall be or become liable or bound by any representation, act or omission whatsoever of the other one made contrary to the provisions of this Agreement.

9. Confidentiality. TBF has and will come into possession of confidential information concerning the Companies and its operations. TBF will not, during the term of this Agreement or thereafter, reveal to outside sources, without the Companies' consent, any such confidential information which TBF has in its possession, or which may come into TBF's possession and is designated confidential by the Companies unless required by law to do so or unless such information has become public knowledge without the fault of TBF.

10. Benefit. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

11. Notices. All notices, requests, demands and other communications hereunder shall be in writing, shall be effective upon receipt and shall be sent by certified mail to the following addresses:

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If to TBF: Tampa Bay Financial, Inc.
355 Interstate Boulevard
Suite 309
Sarasota, Florida 34240
Attn: Carl L. Smith

If to the Companies: NeoGenomics, Inc.
840 111th Avenue North
Naples, Florida 34108
Attn: Michael T. Dent, M.D.

provided, however, that any of the parties hereto may, from time to time, give to the other notice of some other address to which communications to it shall be sent, in which event notice to such party shall be sent to such address.

12. Governing Law. This Agreement and its interpretation, construction and enforcement shall be governed by the laws of the State of Florida applicable to contracts made and to be performed entirely herein. Any action to enforce this Agreement shall be brought within Collier County, Florida.

13. Integration; No Waiver. This Agreement contains the entire agreement of the parties hereto with respect to its subject matter and may not be changed, modified or amended unless in writing and signed by the parties hereto. Any waiver or breach of any term or conditions of this Agreement shall not be deemed to constitute a waiver of any other term or condition or subsequent breach of the same condition.

14. Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties have executed this Agreement this ____ day of _____, 2001.

TAMPA BAY FINANCIAL

By: _____
Title:
Name:

AMERICAN COMMUNICATIONS
ENTERPRISES, INC.

By: _____
Title:
Name:

NEOGENOMICS, INC.

By: _____
Title:
Name:

EMPLOYEE STOCK OPTION AGREEMENT

THIS AGREEMENT, made as of the ___ day of November, 2001 by and between **AMERICAN COMMUNICATIONS ENTERPRISES, INC.**, a Nevada corporation (the "Company"), and **MICHAEL T. DENT, M.D.** (the "Optionee").

RECITALS:

A. The Company, NeoGenomics, Inc., a Florida corporation ("NeoGenomics"), and the Optionee have entered into a certain Employment Agreement dated as of November ____, 2001 (the "Employment Agreement"), pursuant to which the Company and NeoGenomics have agreed to employ the Optionee as their President and Chief Executive Officer ; and

B. The Company has agreed to grant an option to purchase shares of the common stock of the Company to the Optionee pursuant to the terms of the Employment Agreement.

NOW THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of the Option. Subject to and upon the terms and conditions set forth in this Agreement, the Company hereby grants the Optionee an option (the "Option") to purchase up to 135,000,000 shares (the "Option Shares") of the Company's common stock (the "Common Stock"), during the term of the Option at a price equal to \$.0001 per share (the "Exercise Price").

2. Term. The term of the Option shall commence on the date of this Agreement, and, subject to the provisions of Sections 5 and 6 hereof, expire ten (10) years from the date of this Agreement. Upon its termination, the Option shall be of no further force and effect and shall not be exercisable to any extent.

3. Vesting.

(a) Subject to Sections 5 and 6 hereof, the Option shall vest and become exercisable in accordance with the following schedule:

(i) 22,500,000 shares will vest when the Company, NeoGenomics or a third party publishes a study regarding NeoGenomics' research which has been subject to customary peer review.

(ii) 22,500,000 shares will vest when NeoGenomics' laboratory operations (i.e., excluding research) achieve profitability for any 12 month period. For purposes of this Section, profitability shall mean that revenues for the 12 month period exceed direct operating expenses for such period, calculated in accordance with generally accepted accounting principles.

(iii) 22,500,000 shares will vest when the Company's Market Capitalization (as defined below) equals or exceeds \$25,000,000.

(iv) 22,500,000 shares will vest when NeoGenomics completes substantially all of the research necessary for NeoGenomics' primary product (as described in its business plan).

(v) 22,500,000 shares will vest when the Company introduces its primary product to the marketplace.

(vi) 22,500,000 shares will vest when the Company or Dr. Dent fulfills other reasonable conditions during its fifth year of operations (with such conditions to be established by the members of the Board other than Dr. Dent).

(b) Notwithstanding the provisions of Section 3(a), the Option shall vest and become fully exercisable in the event that the Company's Market Capitalization exceeds \$56,250,000.

(c) For purposes of this Section 3, "Market Capitalization" shall mean the average daily value of the outstanding shares of the common stock of the Company for each trading day during a period of 90 consecutive days. The value of the common stock will be based on the closing bid price for the shares on each

trading day during the 90-day period.

(d) Notwithstanding anything to the contrary set forth in this Agreement:

(i) The Option shall not vest, in whole or in part, until all the conditions in Stages 1 through 5 (as defined below) have been satisfied; and

(ii) If all such conditions are not satisfied within one (1) year after the date hereof, this Agreement and the Option shall be null and void and of no further effect. As used herein, Stages 1 through 5 are the conditions that are so defined in Section 2(b) of the Agreement and Plan of Exchange, dated November __, 2001, among Tampa Bay Financial, Inc., the Company, NeoGenomics, Inc. and Optionee.

4. Restrictions on Exercise and Transfer. The Option and the rights of the Optionee in the Option and under this Agreement may not be transferred except upon the Optionee's death as provided by Section 5(c) hereof.

5. Exercise of Option on Termination of Employment.

(a) If the Optionee's employment with the Company or one of its subsidiaries terminates for any reason other than Cause or voluntary resignation by the Optionee (other than for Good Reason), prior to the vesting of all of the Option pursuant to Section 3, then the Option shall become fully vested as of

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the date of termination of employment, notwithstanding the vesting provisions set forth in Section 3.

(b) In the event that the Optionee's employment with the Company or one of its subsidiaries terminates for Cause or voluntary resignation (without Good Reason), the Option shall thereafter only be exercisable to the extent it was vested as of the date of termination of employment.

(c) Termination of employment with the Company to accept immediate re-employment with a subsidiary of the Company, or vice-versa, or termination of employment with a subsidiary of the Company to accept immediate re-employment with another subsidiary of the Company shall not be deemed termination of employment for purposes of this Section 5.

(d) The terms "Cause" and "Good Reason" shall have the meanings set forth in the Employment Agreement.

6. Adjustment in the Event of Changes in Capital Structure, Reorganization, Anti-Dilution or Accounting Change.

(a) In the event of a change in the corporate structure or shares of the Company, the Board of Directors (subject to any required action by the shareholders of the Company) shall make such equitable adjustments as are necessary and appropriate to protect against dilution in the number, kind and in the exercise price of the shares underlying the Option; provided, however, that the Board of Directors shall not be required to make any such adjustments in the event of a change which does not result in a dilution of at least two percent (2%) in the number or exercise price of the shares underlying the Option. For the purposes of this Section 6, a change in the corporate structure or shares of the Company shall include, but is not limited to, changes resulting from a recapitalization, stock split, consolidation, rights offering, stock dividend, reorganization or liquidation.

(b) Upon the effective date of the dissolution or liquidation of the Company, or upon a reorganization, merger or consolidation in which the Company is not the surviving corporation, or upon a transfer of all or substantially all of the property of the Company and its subsidiaries (taken as a whole), the Option and all of the Optionee's rights hereunder shall terminate, unless provision is made by the Company in connection with such transaction for the assumption or purchase of the Option granted hereunder, or for the substitution for the Option of a new option of the successor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number, kind of shares and the purchase price per share, in which event the Option or a new option substituted for the Option shall continue in the manner and under the terms as provided.

(c) If the Company does not make provision for the assumption or purchase of the Option or the substitution of a new option in connection with the transactions listed in Section 6(b), then: (i) the Option shall become fully vested (notwithstanding the vesting schedule of Section 3); (ii) the Company shall provide the Optionee with at least 30 days prior written notice of such transaction; and (iii) during such 30-day period, the Optionee shall be entitled to exercise the Option.

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(d) This Agreement shall not in any way limit or affect the right of the Company to make changes in its capital structure or to merge or consolidate or to dissolve, liquidate or sell all or any part of its business or assets.

7. Privilege of Stock Ownership. The Optionee shall not be deemed to be the holder of, or to have any of the rights of the holder with respect to, any Option Shares unless and until the Company shall have issued and delivered the shares to the Optionee, and the Optionee's name shall have been entered as a stockholder of record on the books of the Company. Thereupon, the Optionee shall have full voting and other ownership rights with respect to such shares.

8. Manner of Exercising Option.

(a) The Option may be exercised only as to whole shares and only by written notice signed by the Optionee (or in the case of exercise after Optionee's death or disability by Optionee's legal representative, executor, administrator, or heir or legatee, as the case may be), and mailed or delivered to the Secretary of the Company at its principal office, which notice shall: (i) specify the number of Option Shares with respect to which the Option is being exercised; (ii) be accompanied by payment in full for such Shares in cash; (iii) include a statement to the effect that the Optionee or other person exercising the Option is purchasing the Option Shares for investment and not with a view to, or for sale in connection with, any distribution thereof; and (iv) if being exercised by a person or persons other than the Optionee, be accompanied by proof satisfactory to the Company and its counsel that such person or persons have the right to exercise the Option.

(b) The Option shall be deemed to have been exercised with respect to the Option Shares specified in said notice at the time of receipt by the Company of: (i) said notice; (ii) any representations required by the Company pursuant to Section 9 hereof; and (iii) payment therefor.

9. Compliance with Laws and Regulations. Prior to exercise of the Option hereunder, the Optionee shall execute and deliver to the Company such representations in writing as may be reasonably requested by the Company in order for it to comply with the applicable requirements of federal and state securities law.

10. Taxes. Whenever shares are to be issued upon the exercise of the Option, the Company shall have the right to require the Optionee or other person exercising the Option to remit to the Company an amount sufficient to satisfy federal, state and local withholding or other applicable taxes prior to the issuance of any certificate or certificates for the Option Shares.

11. Governing Law. The validity, enforcement or construction of this Agreement shall be governed by the laws of the State of Florida.

[Remainder of Page Intentionally Left Blank.]

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

COMPANY:

**AMERICAN COMMUNICATIONS
ENTERPRISES, INC.**

By: _____

Its: _____
Name: _____

OPTIONEE:

Michael T. Dent, M.D.

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this "Agreement"), dated as of November ____, 2001, is made by and among American Communications Enterprises, Inc., a Nevada corporation ("ACEN"); NeoGenomics, Inc., a Florida corporation ("NeoGenomics"), and Michael T. Dent, M.D. (the "Executive"). (NeoGenomics and ACEN are hereinafter collectively referred to as the "Companies").

RECITALS

A. The Companies desire to employ the Executive as their President and Chief Executive Officer on the terms and conditions of this Agreement.

B. The Executive desires to accept employment on the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereby agree as follows:

1. Term of Employment. Subject to the provisions of Section 6 of this Agreement, the initial term of the Executive's employment under this Agreement shall be five (5) years, commencing on November ____, 2001 (the "Effective Date"). The Executive's employment will be automatically renewed for an unlimited number of additional terms of one (1) year each, unless either the Companies or the Executive delivers a Notice of Termination (as defined in Section 6.2 below) at least ninety (90) days prior to the end of the initial term or any renewal term.

2. Positions. The Executive shall be employed throughout the term of this Agreement as the President and Chief Executive Officer of each of the Companies and shall report to the Board of Directors of each of the Companies.

3. Duties.

3.1 Nature of Duties. Subject to the authority of the Board of Directors of each of the Companies, the Executive shall have duties, responsibilities and authority consistent with those which normally attend the position of President and Chief Executive Officer.

3.2 Efforts of Executive. Throughout the term of his employment, the Executive shall devote at least 50% of his business time and efforts to the business and affairs of the Companies and the promotion of their interests. The Companies acknowledge that the Executive intends to continue his practice of medicine during the term of his employment.

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4. Compensation.

4.1 Annual Base Salary. During the term of this Agreement, the Companies shall pay the Executive annual base salary (the "Salary") determined as follows:

(a) The Salary will be \$125,000.

(b) The Salary will be increased to \$200,000 after the Companies generate positive cash flow from operations (determined in accordance with generally accepted accounting principles) for a period of three consecutive months, with the Companies expenses for such three months increased on a pro forma basis to reflect the increase in the Executive's annual salary to \$200,000.

(c) After the Salary is increased to \$200,000, the Salary will be further increased on an annual rate of \$20,000 for each additional 10% of the Executive's business time which is devoted to his duties under this Agreement (in excess of the initial 50% requirement set forth in Section 3.2). The parties acknowledge that the Salary would increase to \$300,000 if he devotes all of his business time and effort to the Companies (and the conditions of Section 4.1(b) were fulfilled).

(d) The Executive's base salary shall be automatically increased

on each anniversary of the Effective Date based upon any increases in the consumer price index for such period, as reported by the U.S. Department of Labor. The Boards of Directors of the Companies may, at their discretion, grant additional increases in such salary based on the Executive's performance.

4.2 Grant of Stock Options. On the Effective Date, ACEN will grant to the Executive stock options (the "Options"), pursuant to which the Executive will be entitled to acquire 135,000,000 shares of the Company's common stock at an exercise price of \$.0001 per share. The terms and conditions of the Options shall be set forth in a Stock Option Agreement to be executed by ACEN and the Executive.

5. Other Benefits.

5.1 Health Insurance. The Companies shall pay the premiums for health insurance covering the Executive and his family.

5.2 Vacation. The Executive shall be entitled to take vacation in accordance with the Companies' vacation policy. The Executive shall also be entitled to all paid holidays given by the Companies to their other officers.

5.3 Automobile Allowance. The Companies shall provide the Executive with an automobile allowance of \$300 per month.

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5.4 Reimbursement. The Executive shall be entitled to reimbursement, in accordance with policies established by the Boards of Directors, of reasonable out-of-pocket expenses incurred in the performance of his duties hereunder including, but not limited to, travel and entertainment expenses. Such expenses shall be reimbursed by the Companies, from time to time, upon presentation of appropriate receipts therefor which have been approved by a designated member of the Boards of Directors.

5.5 Other Benefits. The Executive shall, during the term of this Agreement, be entitled to participate in all fringe benefit programs which the Companies currently or hereafter provide to their other executive employees.

6. Termination.

6.1 Types of Termination. The Executive's employment under this Agreement may be terminated without breach under the following circumstances:

(a) Death. The Executive's employment shall terminate upon his death.

(b) Disability. The Companies may terminate the Executive's employment if, as a result of the Executive's incapacity due to physical or mental injury or illness, the Executive shall have been absent from his duties under this Agreement on a full-time basis for a period of one hundred twenty (120) days during any one-year period during the term of this Agreement ("Disability").

(c) Cause. The Companies may terminate the Executive's employment for Cause. For purposes of this Agreement, the Companies shall have "Cause" to terminate the Executive's employment hereunder upon: (i) the willful and repeated failure of the Executive to perform the duties assigned to him by the Companies' Board of Directors (provided that the Boards have notified the Executive in writing of the nature of such failure and, in the case of any failure which is capable of being cured, the Executive has failed to cure such failure within twenty (20) days after notice of such failure and, in the case of any other failure, the Executive has repeated such failure); (ii) any use of alcohol or a controlled substance which materially interferes with the Executive's ability to perform his duties; (iii) the conviction of a felony, or such other crime as, in the reasonable opinion of the Boards of Directors of the Companies, causes a lack of confidence in the Executive; (iv) the commission of an act of fraud or dishonesty; or (v) the failure of NeoGenomics to fulfill all of the conditions set forth in Section 2(b) of that certain Agreement and Plan of Exchange dated as of November 14, 2001 by and among the Companies, the Executive and others, on or before the first anniversary of this Agreement.

(d) Termination by the Executive for Good Reason. The Executive may terminate his employment for Good Reason. For purposes of this Agreement, "Good Reason" shall mean a failure by the Companies to comply with any material

provision of this Agreement which has not been cured within twenty (20) days after notice of such noncompliance has been given by the Executive to the Companies.

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(e) Non-Renewal. The Executive's employment shall terminate upon the expiration of any term of this Agreement if either party provides notice of termination at least ninety (90) days prior to the end of such term ("Non-Renewal").

6.2 Notice of Termination. Any termination of the Executive's employment by the Companies or by the Executive (other than termination pursuant to Section 6.1(a) above) shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under such provision.

6.3 Date of Termination. "Date of Termination" shall mean: (i) if the Executive's employment is terminated by his death, the date of his death; (ii) if the Executive's employment is terminated due to Non-Renewal, at the end of the then current term of this Agreement; and (iii) if the Executive's employment is terminated for any other reason, the date on which Notice of Termination is given.

7. Compensation During Disability and Upon Termination

7.1 Compensation During Disability. During any period that the Executive does not perform his duties hereunder as a result of incapacity due to physical or mental injury or illness (the "Disability Period"), the Executive shall continue to receive his salary and other benefits to which he is entitled under this Agreement for such period until his employment is terminated, provided that payments so made to the Executive during the disability period shall be reduced by any amounts payable to the Executive at or prior to the time of any such payment under any disability benefit plan provided by the Companies.

7.2 Compensation Upon Termination.

(a) If the Executive's employment is terminated due to: (i) death; (ii) Disability; (iii) Good Reason; or (iv) by the Companies without Cause, then the Companies shall continue to pay to the Executive his salary (in accordance with normal payroll practices and at the rate in effect on the date of termination) during a period equal to the remainder of the then current term of this Agreement. Such payment shall be in full satisfaction of all claims by the Executive against the Companies.

(b) If the Executive's employment is terminated due to: (i) Cause; (ii) Non-Renewal; or (iii) the voluntary resignation of the Executive (other than for Good Reason), then the Companies shall not pay any additional compensation or severance benefits to the Executive.

8. Miscellaneous.

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8.1 Modification and Waiver. Any term or condition of this Agreement may be waived at any time by the party that is entitled to the benefit thereof; provided, however, that no such waiver of any breach or default under this Agreement is to be implied from the omission of the other party to take any action on account thereof. A waiver on one occasion shall not be deemed to be a waiver of the same or of any other breach on a subsequent occasion. This Agreement may be modified or amended only by a writing signed by the Companies and the Executive.

8.2 Governing Law; Choice of Forum. The validity and effect of this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Florida, without giving effect to any conflicts-of-law rule or principle that would give effect to the law of another jurisdiction. In any action or proceeding arising out of or relating to this Agreement (an "Action"), each of the parties hereto hereby irrevocably submits to the non-exclusive jurisdiction of any federal or state court sitting in Naples, Florida, and

further agrees that any Action may be heard and determined in such federal court or in such state court. Each of the parties hereto hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of any Action in Naples, Florida.

8.3 Successors and Assigns. This Agreement requires the personal services of, and shall not be assignable by, the Executive. This Agreement shall be binding upon, and shall inure to the benefit of, the Companies and their successors and assigns.

8.4 Section Captions. Section captions contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent of this Agreement or any provision of this Agreement.

8.5 Severability. Every provision of this Agreement is intended to be severable. If any term or provision is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

8.6 Entire Agreement. This Agreement constitutes the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, and there are no agreements, understandings, restrictions, representations or warranties among the parties other than those set forth or provided for in this Agreement.

8.7 Attorney's Fees. In the event of any litigation between the parties to enforce the terms of this Agreement, the prevailing party shall be entitled to recover from the other party, any and all reasonable attorney's fees (including fees incurred in pre-trial investigation, at trial and on appeal) and court costs incurred in enforcing such terms.

8.8 Notices. Any notices required to be given under this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or deposited in the United States mail, certified or registered, return receipt requested, postage prepaid, addressed to the parties at their respective addresses listed below:

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If to the Companies: NeoGenomics, Inc.
840 111th Avenue North
Naples, Florida 34108

If to ACEN: American Communications Enterprises, Inc.
c/o Thomas P. McNamara, P.A.
2909 Bay to Bay Blvd. Suite 309
Tampa, Florida 33629

If to Executive: Michael T. Dent, M.D.
840 111th Avenue North
Naples, Florida 34108

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

NEOGENOMICS:

NEOGENOMICS, INC.

By: _____
Name: _____
Title: _____

ACEN:

**AMERICAN COMMUNICATIONS
ENTERPRISES, INC.**

By: _____
Name: _____
Title: _____

EXECUTIVE:

Michael T. Dent, M.D., Individually

SHAREHOLDERS AGREEMENT

THIS SHAREHOLDERS AGREEMENT (this "Agreement") effective as of November ____, 2001 (the "Effective Date"), is made and entered into by and among American Communications Enterprises, Inc., a Nevada corporation ("ACEN"); NeoGenomics, Inc., a Florida corporation ("NeoGenomics") and the persons listed as ACEN shareholders on the signature page to this Agreement (the "ACEN Shareholders"); Tampa Bay Financial, Inc., a Florida Corporation ("TBF"); Michael T. Dent, M.D. ("Dr. Dent"). TBF, Dr. Dent and the ACEN Shareholders are each sometimes referred to herein as a "Shareholder" and are hereinafter collectively referred to as the "Shareholders."

RECITALS:

A. ACEN, TBF, the Company, and Dr. Dent have entered into an Agreement and Plan of Exchange dated as of November ____, 2001 (the "Plan of Exchange"), pursuant to which, among other things, Dr. Dent will exchange all of the issued and outstanding shares of the Company for shares of the common stock of ACEN (the "Exchange").

B. It is a condition to the parties obligations under the Plan of Exchange that the parties enter into this Agreement.

C. After the Exchange, the Shareholders will own the number of shares of common stock of ACEN (the "ACEN Shares") listed on Schedule 1 to this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Voting of ACEN Shares.**

(a) **ACEN Shares.** The Shareholders each agree to vote all shares of voting capital stock of ACEN registered in their respective names or beneficially owned by them or their affiliates as of the date hereof and any and all other voting capital stock of ACEN legally or beneficially acquired by each of the Shareholders or their affiliates after the date hereof (hereinafter collectively referred to as the "ACEN Shares") in accordance with the provisions of this Agreement.

(b) **Election of Directors.**

(i) On all matters relating to the election of directors of ACEN, the Shareholders agree to vote all ACEN Shares held by them and to take all other necessary or desirable actions within their control (whether in their capacity as stockholders, directors or officers of ACEN or otherwise), and ACEN shall

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take all necessary or desirable actions within its control (including, without limitation, calling special board and stockholder meetings) so that a majority of the members of the Board of Directors of ACEN and each of its direct and indirect subsidiaries, including NeoGenomics, shall be individuals designated from time to time by Dr. Dent.

(ii) Any vote taken to remove any director elected pursuant to this Section 1(b), or to fill any vacancy created by the resignation of a director elected pursuant to this Section 1(b), shall also be subject to the provisions of this Section 1(b).

2. **Termination.** This Agreement shall continue in full force and effect from the date of this Agreement until the earlier of any of the following:

(a) The written agreement of Shareholders holding at least 90% of the ACEN Shares to terminate this Agreement; or

(b) ACEN's completion of a public offering of its equity securities which is underwritten on a firm commitment basis and in which the gross proceeds to ACEN are at least \$10,000,000; or

(c) The conditions in Stages 1 through 5 (as defined below) are not satisfied within one(1) year after the date hereof. As used herein, Stages 1 through 5 are the conditions that are so defined in Section 2(b) of the Plan of Exchange.

3. **Miscellaneous.**

(a) **Ownership.** Each Stockholder represents and warrants to the other Shareholders and ACEN that (a) he or it now owns the ACEN Shares, free and clear of liens or encumbrances, and has not, prior to or on the date of this Agreement, executed or delivered any proxy or entered into any other voting agreement or similar arrangement, and (b) such Stockholder has full power and capacity to execute, deliver and perform this Agreement, which has been duly executed and delivered by, and evidences the valid and binding obligation of, such Stockholder enforceable in accordance with its terms.

(b) **Specific Performance.** The parties hereto hereby declare that it is impossible to measure in money the damages which will accrue to a party hereto or to their heirs, personal representatives, or assigns by reason of a failure to perform any of the obligations under this Agreement and agree that the terms of this Agreement shall be specifically enforceable. If any party hereto or his heirs, personal representatives, or assigns institutes any action or proceeding to specifically enforce the provisions hereof, any person against whom such action or proceeding is brought hereby waives the claim or defense therein that such party or such personal representative has an adequate remedy at law, and such person shall not offer in any such action or proceeding the claim or defense that such remedy at law exists.

(c) **Governing Law; Choice of Forum.** The validity and effect of this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Florida, without giving effect to any conflicts-of-law rule

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or principle that would give effect to the law of another jurisdiction. In any action or proceeding arising out of or relating to this Agreement (an "Action"), each of the parties hereto hereby irrevocably submits to the non-exclusive jurisdiction of any federal or state court sitting in [Naples, Florida], and further agrees that any Action may be heard and determined in such federal court or in such state court. Each of the parties hereto hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of any Action in [Naples, Florida].

(d) **Notices.** All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) upon delivery, if delivered personally to the recipient, (ii) upon delivery, if sent to the recipient by nationally recognized courier service (charges prepaid), or (iii) three days after mailing, if mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid. Such notices, demands and other communications shall be sent to the parties at the addresses indicated below:

If to ACEN: American Communications Enterprises, Inc.
c/o Thomas P. McNamara, P.A.
2909 Bay to Bay Blvd. Suite 309
Tampa, Florida 33629

If to TBF: Tampa Bay Financial, Inc.
Attn: Carl L. Smith
355 Interstate Boulevard
Sarasota, Florida 34240

If to the Company: NeoGenomics, Inc.
840 111th Avenue North
Naples, Florida 34108
Attn: Michael T. Dent, M.D.

If to Dr. Dent: Michael T. Dent, M.D.
840 111th Avenue North
Naples, Florida 34108

or to such other address or to the attention of such other person as the recipient party may specify by prior written notice to the other parties.

(e) **Amendment or Waiver.** This Agreement may be amended (or provisions of this Agreement waived) only by an instrument in writing signed by all of the parties to this Agreement.

(f) **Severability.** If any provision of this Agreement is held to be invalid or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected thereby.

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(g) **Successors.** The provisions of this Agreement shall be binding upon the successors in interest to any of the ACEN Shares, other than any person who acquires any of the ACEN Shares (i) through a bona fide sale which complies with the "manner of sale" requirement under Rule 144, or (ii) through a bona fide gift provided the number of shares received by any single donee does not exceed 15,000 shares, and the aggregate number of shares given by a single donor does not exceed 150,000 shares. ACEN shall not permit the transfer of any of the ACEN Shares on its books or issue a new certificate representing any of the ACEN Shares unless either: (i) ACEN receives evidence that the transfer was made in compliance with the preceding sentence; or (ii) the person to whom such security is to be transferred shall have executed a written agreement, substantially in the form of this Agreement, pursuant to which such person becomes a party to this Agreement and agrees to be bound by all the provisions hereof as if such person were a Stockholder, as applicable. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, assigns, administrators, executors and other legal representatives.

(h) **Additional Shares.** In the event that subsequent to the date of this Agreement any shares or other securities (other than any shares or securities of another corporation issued to the Shareholders of ACEN pursuant to a plan of merger) are issued on, or in exchange for, any of the ACEN Shares or by reason of any stock dividend, stock split, consolidation of shares, reclassification or consolidation involving ACEN, such shares or securities shall be deemed to be ACEN Shares for purposes of this Agreement.

(i) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together shall constitute one and the same agreement.

(j) **Waiver.** No waivers of any breach of this Agreement extended by any party to this Agreement to any other party shall be construed as a waiver of any rights or remedies of any other party to this Agreement or with respect to any subsequent breach.

(k) **Attorney's Fees.** In the event that any suit or action is instituted to enforce any provision in this Agreement, the prevailing party shall be entitled to all costs and expenses of maintaining such suit or action, including reasonable attorneys' fees.

(l) **Entire Agreement.** This Agreement constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof.

[Remainder of Page Intentionally Left Blank.]

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

ACEN:

**AMERICAN COMMUNICATIONS
ENTERPRISES, INC.**

By: _____
Name: _____
Title: _____

TBF:

TAMPA BAY FINANCIAL, INC.:

By: _____
Name: _____
Title: _____

THE COMPANY:

NEOGENOMICS, INC.

By: _____
Name: _____
Title: _____

DR. DENT:

Michael T. Dent, M.D., Individually

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ACEN SHAREHOLDERS:

Matthew Veal

Steve Wagoner

Tim Wilkins

SB Resources Group, Inc.

By: _____
Name: _____
Title: _____

Tampa Bay Financial Holdings, Inc.

By: _____
Name: _____
Title: _____

Vikki C. Cook