

**INDIE RANCH MEDIA, INC.**

**INFORMATION AND DISCLOSURE STATEMENT**  
**PURSUANT TO RULE 15c2-(11)(a)(5)**

**NOVEMBER 2008**

All information contained in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of Rule 15c2-11 (a) (5) promulgated under the Securities Exchange Act of 1934, as amended. The enumerated captions contained herein correspond to the sequential format as set forth in the rule.

**We previously were a shell company, therefore the exemption offered pursuant to Rule 144 may not be available. Anyone who purchased securities directly or indirectly from us or any of our affiliates in a transaction or chain of transactions not involving a public offering may not be able to sell such securities in an open market transaction.**

**Part A            General Company Information**

**Item I            The exact name of the issuer and its predecessor (if any).**

Indie Ranch Media, Inc., previously Gulf Energy Corporation, previously Imaging Management Associates Inc., previously L. I. Inc. (hereinafter referred to as the "Company" or "Indie Ranch Media").

**Item II           The address of the issuer's principle executive offices.**

Indie Ranch Media, Inc.  
28212 Rey De Costas Lane,  
Malibu, California 90265  
Telephone: (888) 280-8978  
Fax: (888) 280-8978  
Website: www.indranch.com  
General Inquiries: info@indranch.com

**Item III           The jurisdiction(s) and date of the issuer's incorporation or organization.**

The Issuer was incorporated in the State of Colorado on November 19, 1984 as L.I. Inc. and amended its name on June 19, 1990 to Imaging Management Associates Inc. The Company was administratively dissolved on September 1, 1999 and was reinstated in the State of Colorado on February 6, 2007. The Company amended its name to Gulf Energy Corporation on June 25, 2007 and then again to Indie Ranch Media, Inc. on November 1, 2007.

**Part B            Share Structure**

**Item IV           The exact title and class of securities outstanding.**

Security Symbol:	INDR
CUSIP Number:	45568 U 102
Common Stock:	132,165,329 issued
Preferred Stock:	0 authorized

**Item V Par or stated value and description of the security.**

A. Par or Stated Value.

The Par Value of the Common Stock is \$0.0001.

B. Common or Preferred Stock

There are Five Hundred Million (500,000,000) shares of Common Stock authorized

There are Sixty Million (60,000,000) shares of Preferred Stock authorized.

**Item VI The number of shares or total amount of the securities outstanding for each class of securities outstanding.**

- (i) Period ending September 30,2008;
- (ii) Five Hundred Million (500,000,000) shares of Common Stock authorized;
- (iii) Sixty Million (60,000,000) shares of Preferred Stock authorized and zero (0) Preferred Stock issued.
- (iv) One hundred and thirty two million, one hundred and sixty five thousand three hundred and twenty nine (132,165,329) Common shares issued and outstanding
- (v) Public Float is equal to thirty million, one hundred and five thousand, three hundred and twenty seven shares (30,105,327)
- (vi) There are zero (0) beneficial shareholders
- (vii) There are two hundred and ninety three (293) registered shareholders
  
- (viii) Period ending December 31,2007;
- (ix) Five Hundred Million (500,000,000) shares of Common Stock authorized;
- (x) Sixty Million (60,000,000) shares of Preferred Stock authorized and zero (0) Preferred Stock issued.
- (xi) Sixty Two Million, One Hundred and Sixty Five Thousand, Three Hundred and Twenty Nine (62,165,329) Common shares issued and outstanding
- (xii) Public Float was equal to thirty million, one hundred and five thousand, three hundred and twenty seven shares (30,090,635)
- (xiii) There were (0) beneficial shareholders
- (xiv) There were two hundred and eighty two (282) registered shareholders
  
- (xv) Period ending December 31,2006;
- (xvi) Five Hundred Million (100,000,000) shares of Common Stock authorized;
- (xvii) Sixty Million (60,000,000) shares of Preferred Stock authorized and zero (0) Preferred Stock issued.
- (xviii) Sixteen Million, Five Hundred and Twenty Five Thousand, Seven Hundred and Forty Four (16,525,744) Common shares issued and outstanding
- (xix) Public Float was equal to Ninety Thousand, Six Hundred and Thirty Five shares (90,635)
- (xx) There were (0) beneficial shareholders
- (xxi) There were Three Hundred and Three (303) registered shareholders

**Part C Business Information**

**Item VII The name and address of the transfer agent.**

Corporate Stock Transfer  
3200 Cherry Creek Drive South  
Suite 430  
Denver Colorado, 80209  
Telephone: (303) 282-4800

Corporate Stock Transfer is registered under the Exchange Act and is an SEC approved Transfer Agent.

**Item VIII The nature of the issuer's business.**

**(A) Business Development.**

Indie Ranch Media Inc. acquires builds and develops internet based ventures. The Company previously acquired Web Commerce International Inc. and its subsidiaries ("WEBCOM"). Together the Company and WEBCOM will assist in the development of early-stage internet companies. The objective is to be the value-added venture partner to these companies, working closely and cooperatively with their management to build long-term value.

WEBCOM acquired from Off Campus4Rent, LLC. a license to market and develop the online realty listing website ( [www.offcampus4rent.com](http://www.offcampus4rent.com) ).

WEBCOM'S wholly owned subsidiary, Omni Entertainment Group, Inc. ("Omni") specializes in studio production services, publishing & licensing of Electronica Music, A&R Development, New Media Technology & Services, and the international booking and administration of Electronica Artists, DJs & DJ/Producers

The second wholly owned subsidiary of WEBCOM, NetMix Broadcasting Network Inc. ("NetMix") is an Internet broadcasting and music distribution company. The NetMix Broadcasting model includes generating revenue from advertising sales, syndication charges for NetMix content, re-broadcasting fees; electronic music distribution charges, studio and production fees and on demand music distribution charges.

Over the next twelve months, the Company will endeavour to expand its business opportunities through acquisitions or licensing agreements with innovative internet companies which are close to profitability. In addition The Company will offer studio production, streaming media services, data center services such as hosting and data backup and web design.

1. The issuer is a Colorado Corporation
2. The issuer was organized by the filing of the Articles of Incorporation with the Colorado Secretary of State on November 19, 1984. The issuer was administratively dissolved on September 1, 1999 and was reinstated in the State of Colorado on February 6, 2007.
3. The issuer's fiscal year end is December 31.
4. The issuer (or any predecessor) has not been in bankruptcy, receivership or any similar proceeding.
5. On March 12, 2007 the Company filed a Form 15-12G delisting the Company from the OTC Bulletin Board
6. On July 23, 2007 the Company effected a 1 for 100 reverse stock split.
7. On April 29, 2008 pursuant to a Securities Purchase Agreement (the "SPA") the Company issued 6,850,000 common shares to HD Pictures and Post, Inc. (HD) in exchange for HD's seventy percent (70%)

- ownership of the member ship units issued and outstanding of SMOGTV LLC.
8. On September 15, 2008 pursuant to a Stock Purchase and Sale Agreement dated September 9, 2008 (the" Agreement") the issuer acquired 100% of the issued and outstanding Shares of Web Commerce International Inc. ("WEBCOM") and issued an aggregate of seventy million (70,000,000) of its common shares of shareholders of WEBCOM.
  9. On September 22, 2008 pursuant to the Rescission Provisions of the SPA the Company cancelled 6,850,000 common shares previously to HD Pictures and Post, Inc. (HD) and unwound the SPA.
  10. There are no current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuers business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator.

(B) Business of Issuer.

1. The Primary SIC code for the Company is 6790 and 6790 is also the secondary SIC code for the Company.
2. The Company is in the development stage.
3. The Company is currently not considered a "shell company".

The Issuer was incorporated in the State of Colorado on November 19, 1984 as L.I. Inc. and amended its name on June 19, 1990 to Imaging Management Associates Inc. (the Company"). The Company was administratively dissolved on September 1, 1999. The Company was reinstated in the State of Colorado on February 6, 2007.

The Company was at one point a shell company and the Company is currently not a shell company

4. The Company has three subsidiaries. Web Commerce International Inc. a Nevada Corporation is 100% owned by Indie Ranch Media Inc. Omni Entertainment Group, Inc. ("Omni") and NetMix Broadcasting Network Inc. ("NetMix") are wholly owned subsidiaries of Web Commerce International Inc.

The Company previously acquired Web Commerce International Inc. and its subsidiaries ("WEBCOM"). Together the Company and WEBCOM will assist in the development of early-stage internet companies. The objective is to be the value-added venture partner to these companies, working closely and cooperatively with their management to build long-term value.

WEBCOM acquired from Off Campus4Rent, LLC. a license to market and develop the online realty listing website ( [www.offcampus4rent.com](http://www.offcampus4rent.com) ).

WEBCOM'S wholly owned subsidiary, Omni Entertainment Group, Inc. ("Omni") specializes in studio production services, publishing & licensing of Electronica Music, A&R Development, New Media Technology & Services, and the

international booking and administration of Electronica Artists, DJs & DJ/Producers

The second wholly owned subsidiary of WEBCOM, NetMix Broadcasting Network Inc. ("NetMix") is an Internet broadcasting and music distribution company. The NetMix Broadcasting model includes generating revenue from advertising sales, syndication charges for NetMix content, re-broadcasting fees; electronic music distribution charges, studio and production fees and on demand music distribution charges.

The September 30, 2008 financial statements are consolidated with WECOM.

5. The Company does not foresee any existing or probable governmental regulations that could adversely affect the business of the Company at this time.
6. The Company has recently begun its developmental activities.
7. The Company does not foresee costs or effects of compliance with environmental laws (federal, state and local); and
8. At present, the Company has one employee other than the directors and officers. Indie Ranch Media Inc. anticipates that it will be conducting most of its business through agreements with consultants and third parties.

## **Item IX**

### **The nature of products or services offered.**

- A. Principal products or services, and their markets;

Indie Ranch Media through its subsidiary Web Commerce International Inc. provides the following products and services:

Through the website [www.offcampus4rent.com](http://www.offcampus4rent.com) the Company offers an on-line social environment and listing service specifically developed to capitalize on the success of the MySpace model with the Craig's List model.

The site is completely free for users to post detailed listings of rental houses, apartments and townhouses off campus, as well as rooms for rent. OffCampus4Rent.com includes a marketplace and forum for users, where they can sell anything from couches to used books. The site provides a unique advertising medium with the ability to reach the hundreds of thousands of college students in Florida. Revenues will be generated from rotating banner advertising of vendors, service companies and local merchants. The goal will be to expand this concept to major university campuses throughout the United States. The continuously increasing traffic generated from this site will generate enhanced pay per click advertising revenues.

Omni Entertainment Group, Inc. ([www.omniegi.com](http://www.omniegi.com)) "Omni" specializes in studio production services, publishing & licensing of Electronica Music, A&R Development, New Media Technology & Services, and the international booking and administration of Electronica Artists, DJs & DJ/Producers.

NetMix Broadcasting Network Inc. ([www.netmix.fm](http://www.netmix.fm)) "NetMix" is an internet radio station which will generate revenue from advertising revenue. NetMix is currently in the process of launching 30 new stations and building their own fully meshed,

broadcast network. NetMix is a wholly owned subsidiary of Web Commerce International Inc.

#### Online Communities

Since its widespread adoption in the mid-1990s, the world-wide web has developed a large number of communities of people who share an interest in a common set of cultural symbols and activities. Among these communities are renters, media developers and music listeners. Advances in communications technologies, and the concomitant rise in bandwidth and decrease in connection costs, have caused these communities to increase rapidly in both size and activity in the last five years.

A number of these communities, which are loyal to one or a few web sites which cater to their interests, have generated substantial business for the site owners. The sources of revenue vary, but the sites are largely characterized by offering free access to a number of services (games, information, chat rooms, email and so on), and charge only for the sale of community-related merchandise. Click-through advertising revenues are the second major source of revenue. Advertising sales may, in some cases, be the only or the main source of revenue.

#### The Company's Approach

We will connect advertisers to consumers through a variety of online marketing properties integrated throughout our web sites. Our advertising and e-commerce products will include a broad range of targeting techniques for online advertising, email campaigns, start-page placements and channel sponsorship opportunities. We will also provide consumers convenient access to third party Internet search services throughout many of our Web properties and services and generate a significant portion of advertising and commerce revenues from our users utilizing such search services.

Through our online marketing we will assist Omni connect with consumers who require studio production, streaming media services, data center services such as hosting and data backup and web design.

The Company's web sites are aimed at establishing an international community of interest focused around very popular and diverse forms of cultural expression.

#### B. Distribution methods of the products or services;

The Company's products & services will be distributed via the World Wide Web.

#### C. Status of any publicly announced new product or services;

The company began releasing information announcing its business plans and products and services as of April 8<sup>th</sup>, 2008. Additionally, the company's current and planned products and services, along with links to copies of all press releases and completed projects are posted on its website, [www.indranch.com](http://www.indranch.com).

#### D. Competitive business conditions, the issuer's competitive position in the industry, and methods of competition;

WEBCOM will develop a franchise model for their OffCampus4Rent listing service which is unique to the rental listing industry. The website has been built with a franchise model in mind. OffCampus4Rent will also include a student targeted social network application to allow student networking and communication.

Omni is designed to be one of the first completely digital online production facilities offering studio production, streaming media services, data center services such as hosting and data backup and web design. This is a competitive advantage over studios that require all parties be physically present to complete projects.

NetMix is the first Internet broadcasting station to build and operate an online network. NetMix has also recruited the founder of the highly successful Jack FM to assist them with their expansion into terrestrial radio and product development. NetMix will be utilizing software developed for their exclusive use to operate the first Internet radio station capable of selling timeslots to advertisers as opposed to the current "best time available" approach to advertising. NetMix has also contracted with Linux Labs International Inc. ("Linux") to build a custom player for expansion into all major social networking websites and allow individuals to include the NetMix player on their profiles. NetMix will be utilizing customized technology to acquire live content for their station genres similar to the technology they will use to deploy their network. This technology will allow them to stream live broadcasts from events, nightclubs, studios and even terrestrial stations onto their network and the entire World Wide Web.

The Company will have many diverse competitors in its efforts to attract users of the web sites and attract advertisers. Many of these competitors are better established with loyal followings of users and advertisers. Many of these competitors will have greater financial and other resources and have prior experience in this business.

Our business model depends upon our ability to implement and successfully execute our business and marketing strategy, which includes the following: develop, deploy, and enhance the technology and systems which will underlie the websites operated by the Company, attract users; reliably process transactions; locate, develop and maintain strategic relationships with advertisers who wish to target the demographic groups which use the Company's web sites.

We believe that establishing a strong brand loyalty is critical to achieving acceptance of the Company's web sites. Promoting and positioning our brand will depend largely on the success of our marketing efforts and our ability to provide consistent, high-quality experiences on the web sites. Our brand promotion activities might not be successful or, even if successful, result in enough revenues to offset the expenses incurred.

Many different companies are positioned to emerge as competitors in this marketplace. Many of our potential competitors have longer operating histories, significantly greater financial, technical, marketing, and other resources than we have, significantly greater name recognition, a larger installed base of potential customers, and more extensive knowledge of our industry. Such competitors might be able to spend more aggressively on marketing and advertising for their brands, products, and services. They also might adopt more aggressive pricing policies and make more attractive offers to employees.

There are minimal barriers to entry in our market, and competitors can launch web-enabled products and service at relatively low cost. Other companies may develop products and services that are less expensive and more useful to the hard goods industry. These companies might be more successful in their marketing efforts and thereby limit our ability to gain market share.

We believe that intellectual property will be critical to our success. We will rely on trademark, copyright, and trade secret protection to protect our intellectual property. The measures we take to protect our intellectual property might not be successful, which could have a materially adverse effect on our business. The United States or foreign jurisdictions might not grant us any copyrights, trademarks, or other protection for our intellectual property. There also can be no assurance that our intellectual property rights will not be challenged, invalidated, or circumvented, by others or that our intellectual property rights will provide us with a competitive advantage.

If other parties assert infringement claims against us, the defense of any such claim, whether with or without merit, could be time-consuming, result in substantial litigation expenses, and diversion of technical management personnel. If any such claims are adversely determined, we might be required to develop non-infringing technology or enter into licensing agreements. These licensing agreements, if required, might not be available on terms acceptable to us, or at all. In the event a claim of infringement is successfully asserted against us and our failure or inability to develop non-infringing technology or license the infringed or similar technology on a timely basis, would be likely to materially and adversely affect our business, financial condition, results of operations, and prospects.

- E. Sources and availability of raw materials and the names of principal suppliers;

Not applicable to the Company.

- F. Dependence on one or a few major customers.

The Company will have numerous customers both in the US and worldwide.

- G. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labour contracts, including their duration; and

Not applicable to the Company at the present time.

- H. The need for any government approval of principal products or services. Discuss the status of any requested government approvals.

The Company conducts will conduct its daily business under the guidelines of the State of Colorado. The Company does not need and has not requested government approval on its products or services.

The Company is subject to a number of laws that affect companies conducting business on the Internet. In addition, because of the increasing popularity of the Internet and the growth of online services, laws relating to user privacy, freedom of expression, content, advertising, information security and intellectual property rights are being debated and considered

for adoption by many countries throughout the world. In addition to government regulation, the Company's operation of the web sites may also be exposed to liability for the activities of the users of the web sites. For example, in the US, a number of actions are pending against the operators of online Internet services for defamation, libel, invasion of privacy and other data protection claims, tort, unlawful activity, copyright or trademark infringement, or other theories based on the nature and content of the materials searched and the ads posted or the content generated by users of such online Internet services.

In addition, other federal laws could have an adverse impact on the Company's business. For example, the Digital Millennium Copyright Act has provisions that limit, but do not eliminate, the Company's liability for listing or linking to third-party web sites that include materials that infringe copyrights or other rights, so long as the Company complies with the statutory requirements of this act.

**Item X            The nature and extent of the issuer's facilities.**

The Company currently leases temporary office space at 28212 Rey De Costas Lane, Malibu, California 90265 while it looks for a permanent office.

Part D            Management Structure and Financial Information

**Item XI           The name of the chief executive officer, member of the board of directors, as well as control persons.**

A. Officers and Directors

**1. Ross LaTerra, President, Chief Financial Officer and Director**

2. 3587 Highway 9 north, #219, Freehold, NJ 07728

3. For the past 15 years Mr. LaTerra has worked in the entertainment/media industry, with an extensive background in theatrical, television and film production for independent and major motion picture studios.

In 2007 Mr. LaTerra founded [www.RockForADifference.org](http://www.RockForADifference.org) , a website he developed with the sole purpose of promoting concerts and events to benefit POAC ([www.POAC.net](http://www.POAC.net)) , an Autism Education foundation based out of Brick, New Jersey.

4. From 2001 to present Mr. LaTerra has served as the President, Chief Executive Officer and director of ONCOR entertainment, Inc. ("ONCOR"). ONCOR is a private company providing music, film and video editing, production and consulting services to independent artists.

5. The Company has signed a Management Services Memorandum ("Memorandum") to act as an interim agreement between the Company and Mr. LaTerra until a the terms of an Employment Agreement can be defined.

6. Mr. LaTerra holds no restricted or free trading shares.

**1. Sparrow Marcioni, Secretary and Director**

2. 3276 Buford Drive #104-335, Buford GA 30519

### 3. Sparrow Marcioni – Secretary, Director

From October 2008 to present Ms Marcioni has been the President, Secretary, Treasurer and a Director of the Company's wholly owned subsidiary Web Commerce International Inc.

From August 2004 to present Ms. Marcioni has been the CEO of Linux Labs International Inc. ("Linux") a high performance computing and network services company.

From 1999 to 2004 served as the CEO of CETNetworks Inc. CETNetworks provided a national managed network and collocation service in the United States.

From 1995 to 1997 Sparrow Marcioni served as the President of Internet Passport, Inc., a company focused on developing Internet products and services for businesses and Internet Service Providers.

From 1993 to 1995 Sparrow served as the CEO of The Omni Group, Inc., a high tech marketing firm that focuses on Internet and other marketing strategies.

From 1990 to 1993 Sparrow served as President of The Marcioni Group Inc. which later became Marcioni/Hayes Inc.

Marcioni/Hayes focused on the music side of promotions and interfaced with many of the record labels to develop onsite promotions and record release parties.

Ms. Marcioni holds a Bachelors degree from Georgia State University where her major was Business Administration.

4. Sparrow Marcioni is the President and a director of Linux Labs International Inc., a director of Indigo Management Inc. a private company and the Chief Executive Officer of Talon Inc. a private company.

5. Indie Ranch Media, Inc. has no agreement or arrangement with Sparrow Marcioni.

6. Ms. Marcioni holds no restricted or free trading shares of the Company.

### B. Legal/Disciplinary History

None of the foregoing person has, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or banking activities;
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the SEC, the CFTC, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Disclosure of Family Relationships

None

D. Disclosure of Related Party Transactions

On September 9, 2008 Talon Inc. received shares of Web Commerce International Inc. pursuant to a Stock Purchase and Sale Agreement by and among NetMix, the shareholders of NetMix and WEBCOM.

On September 9, 2008 Indigo Management Inc. received shares of Web Commerce International Inc. pursuant to a Stock Purchase and Sale Agreement by and among Omni, the shareholders of Omni and WEBCOM.

On September 30<sup>th</sup>, 2008 the Company issued twenty eight million (28,000,000) common shares to Talon Inc. pursuant to a Stock Purchase and Sale Agreement by and among WEBCOM, the shareholders of WEBCOM and Indie Ranch Media Inc.

On September 30<sup>th</sup>, 2008 the Company issued thirty five million (35,000,000) common shares to Indigo Management Inc. pursuant to a Stock Purchase and Sale Agreement by and among WEBCOM, the shareholders of WEBCOM and Indie Ranch Media Inc.

Sparrow Marcioni is the Chief Executive Officer of Talon Inc. and a director of Indigo Management Inc.

E. Disclosure of Conflicts of Interest

None

**Item XII Financial information for the issuers most recent fiscal period.**

See unaudited financial statements attached as Exhibit (xv).

**Item XIII Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.**

See unaudited financial statements attached as Exhibit (xvi).

**Item XIV Beneficial Owners.**

<b>Name</b>	<b>Address</b>	<b>Number of Common Shares Owned</b>	<b>Approximate Percentage</b>
Move Investments Inc.	33 Belize Street Belize City, Belize	11,000,000	8.32
Elmore Marketing	652 Regents Street Belize City, Belize	11,000,000	8.32
Lamar Marketing Inc.	Pflugstrasse, 79490 Liechtenstein	10,000,000	7.57
Talon Inc.	6525 The Corners Parkway, Suite 214 Duluth, GA, 30092	28,000,000	21.19
Indigo Management Inc.	6525 The Corners Parkway, Suite 214 Duluth, GA, 30092	35,000,000	26.48
Designer Conscious Inc.	6170 Via Tierra Boca Raton Florida, 3343	7,000,000	5.30

**Item XV The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:**

1. Investment Banker  
None.
2. Promoters  
None.
3. Counsel

Aaron D. McGeary

The McGeary Law Firm, P.C.  
405 Airport Fwy, Suite 5  
Bedford, Texas 76021  
(817)-282-5885  
(817)-282-5886 (fax)

4. Accountant or Auditor

Janine Friehe, CPA  
4511 N. 39<sup>th</sup>. St.  
Phoenix, AZ 85018  
Woodland Hills, CA 91367

5. Public Relations Consultant

None

6. Investor Relations Consultant

None

7. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure documentation.

Kent Carasquero  
325-3495 Cambie Street  
Vancouver, B.C.  
V5Z 4R3

## Item XVI Management's Plan of Operation

### Management Overview

The Company does not have sufficient capital to operate over the next fiscal year without a substantial infusion of operating capital. It will be necessary for the Company to either borrow funds to operate or generate operating funds through the sale of equity in the Company or its subsidiaries. There can be no assurance that the Company will be able to generate sufficient income from either borrowing, the sale of equity, or a combination thereof to allow it to operate its business during the coming year. Unless the Company is successful in raising additional operating capital, it will not have sufficient funds to operate during the balance of the fiscal year.

### Plan of Operation

#### Phase One (October - December 2008)

Begin review of current distribution and growth opportunities. Continue discussions with current incubation candidates; secure first acquisition with Web Commerce International Inc.; secure funding for expansion of each of the Web Commerce business subsidiaries, NetMix Broadcasting Network Inc., OffCampus4Rent.com and Omni Entertainment Group Inc.; complete production studio to implement Omni contracts. Establish business

support services for all business models including consultants and technical support services to launch new lines of revenue.

### **Phase Two (January - March 2009)**

Secure agreement for first stage of capital; close first acquisition secured from Phase One of implementation plan; continue seeking acquisitions; finalize operations and marketing plans of growth initiative; expand Omni to include video production services. Hire software development consulting team to launch MySpace, Facebook and Second Life marketing campaigns for NetMix. Expand OffCampus4rent.com to include secondary Florida Universities and add social networking capabilities to website. Continue staffing sales teams to work with channel partners and direct sales for each business. Deploy NetMix in (9) major US cities. Expand NetMix Broadcasting sales team to cover expansion cities.

### **Phase Three (April - June 2009)**

Secure agreement for second stage of capital; continue seeking acquisitions; launch new operational and marketing plans as per growth initiative; begin development of new product lines for all business models. Secure contracts for post production on film projects for Omni. Deploy NetMix in key European cities. Expand NetMix sales team to cover expansion cities. Expand ffCampus4Rent.com to include major secondary schools and establish "franchise" model for future growth into other markets.

### **Phase Four (July - September 2009)**

Close second stage of capital funding; close on next acquisitions; continue seeking acquisitions; launch new product lines; complete film contract for Omni. Expand Omni studios to accommodate additional staffing and production needs. Begin negotiating acquisitions of smaller Internet broadcasting entities to bring under NetMix brand and increase listenership. Launch OffCampus4rent.com franchise model and begin signing up franchises.

### **Employees**

Management of the Company expects to continue to use consultants, attorneys, and accountants as necessary.

### **Results of Operations**

The Company recorded no revenues from operations for the 9 months ended September 30, 2008.

During the nine month period ended September 30, 2008, the Company's operations were limited to identifying acquisition ventures in the internet sector.

For the current fiscal year, the Company anticipates incurring a loss as a result of web site development, acquisition expenses, administration expenses, accounting costs, and expenses associated with maintaining its disclosure obligations.

### **Net Loss**

Net loss for the period ended September 30, 2008 was \$42,597

The Company expects that it may continue to incur losses until such time as it develops profitable operations.

### **Expenses**

Expenses for the period ended September 30, 2008 were \$42,597

### **Liquidity and Capital Resources**

Cash used by operations was \$38, period ended September 30, 2008 was mainly due to net losses of the company.

### **Capital Expenditures**

The Company made no significant capital expenditures on property or equipment over the periods covered by this report.

### **Impact of Inflation**

The Company believes that inflation may have a negligible effect on future operations. The Company believes that it may be able to offset inflationary increases in the cost of sales by increasing sales and improving operating efficiencies.

### **Income Tax Expense (Benefit)**

The Company has experienced losses and as a result has net operating loss carry forwards available to offset future taxable income.

### **Critical Accounting Policies**

In Note 2 to the unaudited consolidated financial statements for the period ended September 30, 2008 the Company discusses those accounting policies that are considered to be significant in determining the results of operations and its financial position. The Company believes that the accounting principles utilized by it conform to accounting principles generally accepted in the United States of America.

### **Going Concern**

Our ability to continue as a going concern is subject to the ability of the Company to obtain a profit and/or obtaining the necessary funding from outside sources. Management's plan to address the Company's ability to continue as a going concern, includes (i) obtaining funding from private placement sources; (ii) obtaining additional funding from the sale of the Company's securities; (iii) establishing revenues from a suitable business opportunity; (iv) obtaining loans and grants from various financial institutions where possible. Although management believes that it will be able to obtain the necessary funding to allow the Company to remain a going concern through the methods discussed above, there can be no assurances that such methods will prove successful.

### **B. Managements Discussion and Analysis of Financial Condition and Results of Operations**

N/A

### **C. Off-Balance Sheet Arrangements**

None.

### **Part E Issuance History**

#### **Item XVII List of securities offerings and shares issued for services in the past two years.**

1. The Issuer was incorporated in the State of Colorado on November 19, 1984 as L.I. Inc. and amended its name on June 19, 1990 to Imaging Management Associates Inc. (the Company"). The Company was administratively dissolved on September 1, 1999.
2. On January 5, 2007 the District Court, City and County of Denver, Colorado granted David B. Stocker a default judgment against the Company. The Court appointed Mr. Stocker as the custodian of the Company for the purposes of reinstating the corporate charter, locating financial records of the Company and filing information statements of the Company to permit it to resume its status of good standing and to otherwise restore, manage and/or wind up the business and prospects of the Company, for the benefit and in the best interests of all shareholders and any creditors of the Company.
3. The Company was reinstated in the State of Colorado on February 6, 2007.
4. On February 7, 2007 the Company issued 50,000,000 shares of its \$0.0001 par value common stock to Carrera Capital Corporation located at 2425 East Camelback Road Suite 1075 Phoenix, Arizona in exchange for services rendered by David Stocker. In such transaction, the company relied upon Section 4(2) of the Securities Act of 1933, as amended. Carrera fell under the definition of an accredited investor under Regulation D, Rule 501(a) of the Act. These shares were cancelled on November 26, 2007.
5. On July 23, 2007 the Company affected a 1 for 100 reverse stock split.
6. On August 3, 2007 the Company issued 150,000,000 shares of its \$0.0001 par value common stock to Pennington Financial located at 43, Regent Street, Belize, Belize City in exchange for cash in the amount of \$15,000 pursuant to the exemptions from registration provided by Regulation S and Section 4(2) of the Securities Act of 1933. These shares were cancelled on November 26, 2007 and the \$15,000 was assigned to Lamar and Elmore Marketing.
7. On August 3, 2007 the Company issued 150,000,000 shares of its \$0.0001 par value common stock to Move Ventures Business located at 152 Rodar Avenue, Belize, Belize City in exchange for cash in the amount of \$15,000 pursuant to the exemptions from registration provided by Regulation S and Section 4(2) of the Securities Act of 1933. These shares were cancelled on November 26, 2007 and the \$15,000 was assigned to Move Investments Inc.
8. On August 13, 2007 the Company issued 30,000,000 shares of its \$0.0001 par value common stock to Equities Ventures Group LLC located at 590 Park Street, Suite 6 St. Paul Minnesota, 55103, in exchange for cash in the amount of \$30,000. In such transaction the Company relied upon Rule 504 promulgated under Regulation D of the Securities Act of 1933, as amended, and the Minnesota Securities Act, Section

80.A.15(2)(g) and Rule 275.0170 promulgated thereunder. These shares were issued without a restrictive legend.

9. On November 16, 2007 the Company issued 8,000,000 shares of its \$0.0001 par value common stock to an officer and director of the Company, Davis S. Cummins located at 2120 4th Street, suite 3 Santa Monica, CA 90405, USA for services performed as an officer of the Company. In such transaction, the company relied upon Section 4(2) of the Securities Act of 1933, as amended. Mr. Cummins fell under the definition of an accredited investor under Regulation D, Rule 501(a) of the Act. These shares were cancelled on January 21, 2008.
10. On November 16, 2007 the Company issued 11,000,000 of its \$0.0001 par value common stock to Move Investments Inc. located at 33 Belize Street, Belize City, Belize pursuant to the exemptions from registration provided by Regulation S and Section 4(2) of the Securities Act of 1933. These shares bear a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and the sale of the shares under the Securities Act.
11. On November 16, 2007 the Company issued 11,000,000 of its \$0.0001 par value common stock to Elmore Marketing located at 652 Regents Street, Belize City, Belize pursuant to the exemptions from registration provided by Regulation S and Section 4(2) of the Securities Act of 1933. These shares bear a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and the sale of the shares under the Securities Act.
12. On November 16, 2007 the Company issued 10,000,000 of its \$0.0001 par value common stock to Lamar Marketing Inc. located at Pflugstrasse 79490, Vaduz Liechtenstein pursuant to the exemptions from registration provided by Regulation S and Section 4(2) of the Securities Act of 1933. These shares bear a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and the sale of the shares under the Securities Act.
13. On May 5, 2008 the Company issued 6,850,000 of its \$0.0001 par value common stock to H D Picture and Post Inc pursuant to the terms of a Securities Purchase Agreement dated April 29, 2008 between the Company and HD Pictures And Post Inc. The Company relied on the exemptions from registration provided by Regulation D and Section 4(2) of the Securities Act of 1933. These shares bear a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and the sale of the shares under the Securities Act. These shares were cancelled on September 22, 2008.
14. On September 15th 2008 the Company issued 28,000,000 of its \$0.0001 par value common stock to Talon Inc. located at 6525 The Corners Parkway, Suite 214, Duluth, GA 30092; pursuant to the terms of a Stock Purchase and Sale Agreement by and among Web Commerce International Inc. ("WEBCOM"), the shareholders of WEBCOM and the Company. Talon Inc. is a shareholder of WEBCOM. The Company relied on the exemptions from registration provided by Regulation D and Section 4(2) of the Securities Act of 1933. These shares bear a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and the sale of the shares under the Securities Act.
15. On September 15th 2008 the Company issued 35,000,000 of its \$0.0001 par value common stock to Indigo Management Inc. ("Indigo")located at 6525 The Corners Parkway, Suite 214, Duluth, GA 30092pursuant to the terms of a Stock Purchase and Sale Agreement by and among Web Commerce International Inc. ("WEBCOM"), the shareholders of WEBCOM and the Company. Indigo. is a shareholder of WEBCOM. The

Company relied on the exemptions from registration provided by Regulation D and Section 4(2) of the Securities Act of 1933. These shares bear a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and the sale of the shares under the Securities Act.

16. On September 15th 2008 the Company issued 7,000,000 of its \$0.0001 par value common stock to Designer Conscious, Inc. ("DCI") located at 6170 Via Tierra, Boca Raton, Florida, 33433; pursuant to the terms of a Stock Purchase and Sale Agreement by and among Web Commerce International Inc. ("WEBCOM"), the shareholders of WEBCOM and the Company. DCI is a shareholder of WEBCOM. The Company relied on the exemptions from registration provided by Regulation D and Section 4(2) of the Securities Act of 1933. These shares bear a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and the sale of the shares under the Securities Act.

Part F                      Exhibits

**Item XVIII                      Material Contracts**

Exhibit #	Description
(vii)	April 29, 2008 Securities Purchase Agreement between Indie Ranch Media Inc. and HD Pictures and Post Inc.
(viii)	July 18, 2008 License Agreement between Web Commerce International Inc. and OffCampus4Rent LLC.
(ix)	September 9, 2008 Stock Purchase and Sale Agreement between Web Commerce International, Inc., Indie Ranch Media Inc
(x)	September 9, 2008 Stock Purchase and Sale Agreement between Web Commerce International, Inc., and Omni Entertainment Group Inc
(xi)	September 9, 2008 Stock Purchase and Sale Agreement between Web Commerce International, Inc., and NetMix Broadcasting Network Inc.
(xii)	October 22, 2008 Management Services Memorandum between Indie Ranch Media Inc. and Ross LaTerra
(xiii)	October 1, 2008 Consulting Agreement between Indie Ranch Media Inc. and Tye Capital Consultants Inc.
(xiv)	November 1, 2008 lease agreement between Indie Ranch Media Inc. and Bruce Denberg
(xv)	September 30 , 2008 unaudited financial statements
(xvi)	December 31, 2007 unaudited financial statements

**Item XIX                      Articles of Incorporation and Bylaws**

Please see Articles of Incorporation, Amended Articles of Incorporation and Bylaws of the Company attached as Exhibits (i) through (vi)

**Item XX                      Purchases of Equity Securities by the Issuer and Affiliates Purchases**

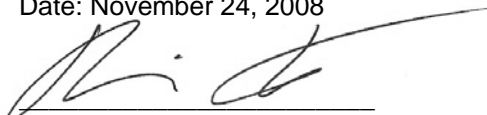
**None**

**Item XXI                      Issuer's Certifications.**

I, Ross LaTerra, certify that:

1. I have reviewed this Initial Disclosure Statement of Indie Ranch Media Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which the statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: November 24, 2008



Ross LaTerra  
President

**Exhibit (i)**

9299

ARTICLES OF INCORPORATION OF

L. I. INC.

KNOW ALL MEN BY THESE PRESENTS:

That I, PATRICIA CUDD, desiring to establish a corporation under the name of L. I. INC. for the purpose of becoming a body corporate under and by virtue of the laws of the State of Colorado and, in accordance with the provisions of the laws of said State, do hereby make, execute and acknowledge this certificate in writing of my intention to become a body corporate, under and by virtue of said laws.

ARTICLE I

The name of the corporation shall be:

L. I. Inc.

ARTICLE II

The nature of the business and the objects and purposes to be transacted, promoted and carried on are to do any or all of the things herein mentioned as fully and to the same extent as natural persons might or could do, and in any part of the world, viz:

(a) To transact all lawful business for which corporations may be incorporated pursuant to the Colorado Corporation Code.

(b) To manufacture, purchase or otherwise acquire and to hold, own, mortgage or otherwise lien, pledge, lease, sell, assign, exchange, transfer or in any manner dispose of, and to invest, deal and trade in and with goods, wares, merchandise and personal property of any and every class and description, within or without the state of Colorado.

(c) To acquire the goodwill, rights and property and to undertake the whole or any part of the assets and liabilities of any person, firm, association or corporation; to pay for the same in cash, the stock of the corporation, bonds or otherwise; to hold or in any manner dispose of the whole or any part of the property so purchased; to conduct in any lawful manner the whole or any part of any business so acquired and to exercise all the powers necessary or convenient in and about the conduct and management of such business.

COMPUTER UPDATE COMPLETE,  
H.K.

(d) To guarantee, purchase or otherwise acquire, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of shares of the capital stock, bonds or other evidences of indebtedness created by other corporations and, while the holder of such stock, to exercise all the rights and privileges of ownership, including the right to vote thereon, to the same extent as natural persons might or could do.

(e) To purchase or otherwise acquire, apply for, register, hold, use, sell or in any manner dispose of and to grant licenses or other rights in and in any manner deal with patents, inventions, improvements, processes, formulas, trademarks, trade names, rights and licenses secured under letters patent, copyright or otherwise.

(f) To enter into, make and perform contracts of every kind for any lawful purpose, with any person, firm, association or corporation, town, city, county, body politic, state, territory, government, colony or dependency thereof.

(g) To borrow money for any of the purposes of the corporation and to draw, make, accept, endorse, discount, execute, issue, sell, pledge or otherwise dispose of promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable, transferable or nontransferable instruments and evidences of indebtedness, and to secure the payment thereof and the interest thereon by mortgage or pledge, conveyance or assignment in trust of the whole or any part of the property of the corporation at the time owned or thereafter acquired.

(h) To lend money to, or guarantee the obligations of, or to otherwise assist the directors of the corporation or of any other corporation the majority of whose voting capital stock is owned by the corporation, upon the affirmative vote of at least a majority of the outstanding shares entitled to vote for directors.

(i) To purchase, take, own, hold, deal in, mortgage or otherwise pledge, and to lease, sell, exchange, convey, transfer or in any manner whatever dispose of real property, within or without the State of Colorado.

(j) To purchase, hold, sell and transfer the shares of its capital stock.

(k) To have one or more offices and to conduct any and all operations and business and to promote its objects, within or without the State of Colorado, without restrictions as to place or amount.

(l) To do any or all of the things herein set forth as principal, agent, contractor, trustee, partner or otherwise, alone or in company with others.

(m) The objects and purposes specified herein shall be regarded as independent objects and purposes and, except where otherwise expressed, shall be in no way limited or restricted by reference to or inference from the terms of any other clauses or paragraph of these Articles of Incorporation.

(n) The foregoing shall be constructed both as objects and powers and the enumeration thereof shall not be held to limit or restrict in any manner the general powers conferred on this corporation by the laws of the State of Colorado.

#### ARTICLE III

The authorized capital stock of the corporation is 100,000,000 shares of common stock, \$.0001 par value per share. The capital stock, after the amount of the subscription price has been paid in, shall not be subject to assessment to pay the debts of the corporation.

Any stock of the corporation may be issued for money, property, service rendered, labor done, cash advances for the corporation, or for any other assets of value in accordance with the action of the Board of Directors, whose judgment as to value received in return therefore shall be conclusive and said stock when issued shall be fully-paid and nonassessable.

#### ARTICLE IV

The corporation shall have perpetual existence.

#### ARTICLE V

The governing board of this corporation shall be known as the Board of Directors, and the number of directors may from time to time be increased or decreased in such manner as shall be provided by the By-Laws of this corporation, provided that the number of directors shall not be reduced to less than three, unless the outstanding shares of capital stock of the corporation are held by fewer than three shareholders, in which event the number of directors shall not be reduced to less than the number of shareholders of the corporation.

The name and post office address of the incorporator is as follows:

Patricia Cudd ..... 1800 Glenarm Place, Fifth Floor  
Denver, Colorado 80202

The name and post office address of the directors comprising the original Board of Directors of the corporation are as follows:

John C. Lee ..... 5410 East Long Place  
Littleton, Colorado 80120

George F. Lee ..... 14852 A, East Kentucky Avenue  
Glendale, Colorado 80222

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized:

(a) To manage and govern the corporation by majority vote of members present at any regular or special meeting at which a quorum shall be present.

(b) To make, alter, or amend the By-Laws of the corporation at any regular or special meeting.

(c) To fix the amount to be reserved as working capital over and above its capital stock paid in.

(d) To authorize and cause to be executed mortgages and liens upon the real and personal property of this corporation.

(e) To designate one or more committees, each committee to consist of two or more of the directors of the corporation, which, to the extent provided by resolution or in the By-Laws of the corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation. Such committees shall have such name or names as may be stated in the By-Laws of the corporation or as may be determined from time to time by resolution adopted by the Board of Directors.

The Board of Directors shall have power and authority to sell, lease, exchange or otherwise dispose of all or substantially all of its property and assets of the corporation, if in the usual and regular course of its business, upon such terms and conditions as the Board of Directors may determine without vote or consent of its shareholders.

The Board of Directors shall have power and authority to sell, lease, exchange or otherwise dispose of all or substantially all the property or assets of the corporation, including its good will, if not in the usual and regular course of its business, upon such terms and conditions as the Board of Directors may determine, provided that such

sale shall be authorized or ratified by the affirmative vote of the shareholders' of at least a majority of the shares entitled to vote thereon at a shareholders meeting called for that purpose, or when authorized or ratified by the written consent of all the shareholders of the shares entitled to vote thereon.

The Board of Directors shall have the power and authority to merge or consolidate the corporation upon such terms and conditions as the Board of Directors may authorize, provided that such merger or consolidation is approved or ratified by the shares entitled to vote thereon at a shareholders meeting called for that purpose, or when authorized or ratified by the written consent of all the shareholders of the shares entitled to vote thereon.

The Board of Directors may, from time to time, distribute to its shareholders, without the approval of the shareholders, in partial liquidation, out of stated capital or capital surplus of the corporation, a portion of its assets, in cash or in property, so long as the partial liquidation is in compliance with Title 7, Article 5, Section 111, of the 1973 Colorado Revised Statutes.

The corporation shall be dissolved upon the affirmative vote of the shareholders of at least a majority of the shares entitled to vote thereon at a meeting called for that purpose, or when authorized or ratified by the written consent of all the shareholders of the shares entitled to vote thereon.

The corporation shall revoke voluntary dissolution proceedings upon the affirmative vote of the shareholders of at least a majority of the shares entitled to vote at a meeting called for that purpose, or when authorized or ratified by the written consent of all the shareholders of the shares entitled to vote.

#### ARTICLE VI

The following provisions are inserted for the management of the business and for the conduct of the affairs of the corporation, and the same are in furtherance of and not in limitation of the powers conferred by law.

No contract or other transactions of the corporation with any other person, firm or corporation, or in which this corporation is interested, shall be affected or invalidated by (a) the fact that any one or more of the directors or officers of this corporation is interested in or is a director or officer of such other firm or corporation; or (b) the fact that any director or officer of this corporation, individually or jointly with others, may be a party to or may be interested in any such contract or transaction, so long as the contract or transaction is authorized, approved or ratified at a meeting of the Board of Directors by sufficient vote thereon by directors not interested therein, to which such fact or relationship or interest has been disclosed, or so long as the contract or transaction

is fair and reasonable to the corporation. Each person who may become a director or officer of the corporation is hereby relieved from any liability that might otherwise arise by reason of his contracting with the corporation for the benefit of himself or any firm or corporation in which he may be in any way interested.

The officers, directors and other members of management of this corporation shall be subject to the doctrine of corporate opportunities only insofar as it applies to business opportunities in which this corporation has expressed an interest as determined from time to time by the corporation's Board of Directors as evidenced by resolutions appearing in the corporation's minutes. When such areas of interest are delineated, all such business opportunities within such areas of interest which come to the attention of the officers, directors and other members of management of this corporation shall be disclosed promptly to this corporation and made available to it. The Board of Directors may reject any business opportunity presented to it and thereafter any officer, director or other member of management may avail himself of such opportunity. Until such time as this corporation, through its Board of Directors, has designated an area of interest, the officers, directors and other members of management of this corporation shall be free to engage in such areas of interest on their own and the provisions hereof shall not limit the rights of any officer, director or other member of management of this corporation to continue a business existing prior to the time that such area of interest is designated by this corporation. This provision shall not be construed to release any employee of the corporation (other than an officer, director or member of management) from any duties which he may have to the corporation.

#### ARTICLE VII

Each director and officer of the corporation shall be indemnified by the corporation as follows:

(a) The corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is otherwise serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding, by judgment,

order, settlement, conviction upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe the action was unlawful.

(b) The corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action or suit by or in the right of the corporation, to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney's fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the corporation, unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court deems proper.

(c) To the extent that a director, officer, employee or agent of the corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections (a) and (b) of this Article, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(d) Any indemnification under Section (a) or (b) of this Article (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the officer, director and employee or agent is proper in the circumstances, because he has met the applicable standard of conduct set forth in Section (a) or (b) of this Article. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (ii) if such quorum is not obtainable or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (iii) by the affirmative vote of the holders of a majority of the shares of stock entitled to vote and represented at a meeting called for such purpose.

(e) Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding, as authorized in Section (d) of this Article, upon receipt of an understanding by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this Article.

(f) The Board of Directors may exercise the corporation's power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under this Article.

(g) The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under these Articles of Incorporation, the By-Laws, agreements, vote of the shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such a person.

#### ARTICLE VIII

The initial registered office of said corporation shall be located at #4852 A, East Kentucky Avenue, Glendale, Colorado 80222 and the initial registered agent of the corporation at such address shall be George F. Lee.

Part or all of the business of said corporation may be carried on in the City and County of Denver, or any other place in the State of Colorado or beyond the limits of the State of Colorado, in other states or territories of the United States and in foreign countries.

#### ARTICLE IX

Whenever a compromise or arrangement is proposed by the corporation between it and its creditors or any class of them, and/or between said corporation and its shareholders or any class of them, any court of equitable jurisdiction may, on the application in a summary way by said corporation, or by a majority of its stock, or on the application of trustees in dissolution, order a meeting of the creditors or class

of creditors and/or of the shareholders or class of shareholders of said corporation, as the case may be, to be notified in such manner as the said court decides. If a majority in number, representing at least three-fourths in amount of the creditors or class of creditors, and/or the holders of a majority of the stock or class of stock of said corporation, as the case may be, agree to any compromise or arrangement and/or to any reorganization of said corporation, as a consequence of such compromise or arrangement, the said compromise or arrangement and/or the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding upon all the creditors or class of creditors, and/or on all the shareholders or class of shareholders of said corporation, as the case may be, and also on said corporation.

#### ARTICLE X

No shareholder in the corporation shall have the preemptive right to subscribe to any or all additional issues of stock and/or other securities of any or all classes of this corporation or securities convertible into stock or carrying stock purchase warrants, options or privileges.

#### ARTICLE XI

Meetings of shareholders may be held at any time and place as the By-Laws shall provide. At all meetings of the shareholders, one-third of all shares entitled to vote shall constitute a quorum.

#### ARTICLE XII

Cumulative voting shall not be allowed.

#### ARTICLE XIII

These Articles of Incorporation may be amended by resolution of the Board of Directors if no shares have been issued, and if shares have been issued, by affirmative vote of the shareholders of at least a majority of the shares entitled to vote thereon at a meeting called for that purpose, or, when authorized, when such action is ratified by the written consent of all the shareholders of the shares entitled to vote thereon.

#### ARTICLE XIV

Whenever the shareholders must approve or authorize any matter, whether now or hereafter required by the laws of the State of Colorado, the affirmative vote of a majority of the shares entitled to vote thereon shall be necessary to constitute such approval or authorization.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal on this 13th day of November, 1984.

*Patricia Cudd*  
Patricia Cudd

STATE OF COLORADO )  
CITY AND COUNTY OF DENVER ) ss.

I, *Steven J. Cook*, a Notary Public, hereby certify that there personally appeared before me Patricia Cudd, who being first duly sworn, declared that she is the person who executed the foregoing document as incorporator, and that the statements therein contained are true.

In witness whereof I have hereunto set my hand and seal this 13th day of November, 1984.

My commission expires: My Commission Expires Feb. 14, 1988

*Steven J. Cook*  
Notary Public

Address: 3580 Lincoln St. Suite 900  
Denver, Colorado 80203

**Exhibit (ii)**

DP 871595105

REJECTED

ARTICLES OF AMENDMENT TO THE  
ARTICLES OF INCORPORATION OF  
L. I. INC.

06-28-90  
901071626

CHANGE OF NAME

INCLUDING A CHANGE OF NAME TO  
IMAGING MANAGEMENT ASSOCIATES, INC.

07-31-90  
901078087

Pursuant to the provisions of the Colorado Corporation Code the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the Corporation is L. I. Inc.

SECOND: The following amendment to the Articles of Incorporation was adopted on June 19, 1990, in the manner prescribed by the Colorado Corporation Code. Such amendment was adopted by a vote of the shareholders. The number of shares voted for the amendment was sufficient for approval.

The Articles of Incorporation shall be amended by striking the existing Article I and inserting in lieu thereof the following new Article I:

"ARTICLE I

NAME

The name of the Corporation shall be Imaging Management Associates, Inc.

THIRD: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows: Stock certificates exhibiting the new name of the Corporation may be exchanged for the old stock certificates.

VPS

COMP. CH'D. RA

BA

COMPUTER UPDATE COMPLETE  
MRP

**FOURTH:** The amendment does not effect a change in the amount of stated Capital.

DATED: June 19, 1990.

L. I. INC.

BY *Timothy J. Brasel*  
Timothy J. Brasel, President

ATTEST:

*Donna L. Harris*  
Donna L. Harris, Secretary

(SMB267.008)

**Exhibit** (iii)



8. Principal office mailing address  
(if different from above)

\_\_\_\_\_  
*(Street name and number or Post Office Box information)*  
\_\_\_\_\_  
*(City)* *(State)* *(Postal/Zip Code)*  
United States  
*(Province - if applicable)* *(Country - if not US)*

9. Date of formation of the entity

11/19/1984  
*(mm/dd/yyyy)*

10. Date of dissolution  
(if known)

09/01/1999  
*(mm/dd/yyyy)*

11. If the entity's period of duration  
as amended is less than perpetual,  
state the date on which the period  
of duration expires:

\_\_\_\_\_  
*(mm/dd/yyyy)*

OR

If the entity's period of duration as amended is perpetual, mark this box .

12. (Optional) Delayed effective date

\_\_\_\_\_  
*(mm/dd/yyyy)*

13. Colorado statute under which the  
entity existed immediately prior  
to dissolution

Title 7 Article 2

14. All applicable conditions of CRS §7-90-1002 have been satisfied.

Notice:

Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the secretary of state, whether or not such individual is named in the document as one who has caused it to be delivered.

15. Name(s) and address(es) of the  
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*(City)* *(State)* *(Postal/Zip Code)*  
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**Exhibit** (iv)



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**Articles of Amendment**

filed pursuant to §7-90-301, et seq. and §7-110-106 of the Colorado Revised Statutes (C.R.S.)

ID number: 19871595105

1. Entity name: IMAGING MANAGEMENT ASSOCIATES, INC. Reinstated 2007  
*(If changing the name of the corporation, indicate name BEFORE the name change)*

2. New Entity name: GULF ENERGY CORPORATION  
 (if applicable)

3. Use of Restricted Words *(if any of these terms are contained in an entity name, true name of an entity, trade name or trademark stated in this document, mark the applicable box):*

<input type="checkbox"/> "bank" or "trust" or any derivative thereof
<input type="checkbox"/> "credit union" <input type="checkbox"/> "savings and loan"
<input type="checkbox"/> "insurance", "casualty", "mutual", or "surety"

4. Other amendments, if any, are attached.

5. If the amendment provides for an exchange, reclassification or cancellation of issued shares, the attachment states the provisions for implementing the amendment.

6. If the corporation's period of duration as amended is less than perpetual, state the date on which the period of duration expires:  
 \_\_\_\_\_  
*(mm/dd/yyyy)*

OR

If the corporation's period of duration as amended is perpetual, mark this box:

7. (Optional) Delayed effective date: \_\_\_\_\_  
*(mm/dd/yyyy)*

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(City) (State) (Postal/Zip Code)  
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**Articles of Amendment**

filed pursuant to §7-90-301, et seq. and §7-110-106 of the Colorado Revised Statutes (C.R.S.)

ID number: 19871595105

1. Entity name: GULF ENERGY CORPORATION  
*(If changing the name of the corporation, indicate name BEFORE the name change)*

2. New Entity name:  
 (if applicable) INDIE RANCH MEDIA INC

3. Use of Restricted Words *(If any of these terms are contained in an entity name, true name of an entity, trade name or trademark stated in this document, mark the applicable box):*

- "bank" or "trust" or any derivative thereof
- "credit union"       "savings and loan"
- "insurance", "casualty", "mutual", or "surety"

4. Other amendments, if any, are attached.

5. If the amendment provides for an exchange, reclassification or cancellation of issued shares, the attachment states the provisions for implementing the amendment.

6. If the corporation's period of duration as amended is less than perpetual, state the date on which the period of duration expires:

\_\_\_\_\_ *(mm/dd/yyyy)*

**OR**

If the corporation's period of duration as amended is perpetual, mark this box:

7. (Optional) Delayed effective date: \_\_\_\_\_ *(mm/dd/yyyy)*

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Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

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<small>(Street name and number or Post Office information)</small>			
<hr/>			
Santa Monica	CA	90405	
<small>(City)</small>	<small>(State)</small>	<small>(Postal/Zip Code)</small>	
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**Exhibit (vi)**

**BYLAWS**  
**OF**  
**INDIE RANCH MEDIA INC.**  
**(A COLORADO CORPORATION)**

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**BYLAWS OF  
INDIE RANCH MEDIA INC.**

**ARTICLE I  
STOCKHOLDERS**

**1.1 Place of Meetings.** All meetings of stockholders shall be held at such place (if any) within or without the State of Colorado as may be designated from time to time by the Board of Directors or the President and Chief Executive Officer.

**1.2 Annual Meeting.** The annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly be brought before the meeting shall be held on a date to be fixed by the Board of Directors at the time and place to be fixed by the Board of Directors and stated in the notice of the meeting. In lieu of holding an annual meeting of stockholders at a designated place, the Board of Directors may, in its sole discretion, determine that any annual meeting of stockholders may be held solely by means of remote communication.

**1.3 Special Meetings.** Special meetings of stockholders may be called at any time by the Board of Directors, the Chairman of the Board or the Chief Executive Officer or the holders of record of not less than 25% of all shares entitled to cast votes at the meeting, for any purpose or purposes prescribed in the notice of the meeting and shall be held at such place (if any), on such date and at such time as the Board may fix. In lieu of holding a special meeting of stockholders at a designated place, the Board of Directors may, in its sole discretion, determine that any special meeting of stockholders may be held solely by means of remote communication. Business transacted at any special meeting of stockholders shall be confined to the purpose or purposes stated in the notice of meeting.

Upon request in writing sent by registered mail to the President or Chief Executive Officer by any stockholder or stockholders entitled to request a special meeting of stockholders pursuant to this Section 1.3, and containing the information required pursuant to Sections 1.10 and 2.16, as applicable, the Board of Directors shall determine a place and time for such meeting, which time shall be not less than 120 nor more than 130 days after the receipt of such request, and a record date for the determination of stockholders entitled to vote at such meeting shall be fixed by the Board of Directors, in advance, which shall not be more than 60 days nor less than 10 days before the date of such meeting. The Board of Directors may postpone or reschedule any previously scheduled special meeting. Following such receipt of a request and determination by the Secretary of the validity thereof, it shall be the duty of the Secretary to present the request to the Board of Directors, and upon Board action as provided in this Section 1.3, to cause notice to be given to the stockholders entitled to vote at such meeting, in the manner set forth in Section 1.4, hereof, that a meeting will be held at the place, if any, and time so determined, for the purposes set forth in the stockholder's request, as well as any purpose or purposes determined by the Board of Directors in accordance with this Section 1.3.

**1.4 Notice of Meetings.**

(a) Written notice of each meeting of stockholders, whether annual or special, shall be given not less than 10 nor more than 60 days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting, except as otherwise provided herein or as required by law (meaning here and hereafter, as required from time to time by the Colorado General Corporation Law or the Certificate of Incorporation). The notice of any meeting shall state the place, if any, date and hour of the meeting, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting. The notice of a special meeting shall state, in addition, the purpose or purposes for which the meeting is called. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at his address as it appears on the records of the corporation.

(b) Notice to stockholders may be given by personal delivery, mail, or, with the consent of the stockholder entitled to receive notice, by facsimile or other means of electronic transmission. If mailed,

such notice shall be delivered by postage prepaid envelope directed to each stockholder at such stockholder's address as it appears in the records of the Corporation and shall be deemed given when deposited in the United States mail. Notice given by electronic transmission pursuant to this subsection shall be deemed given: (1) if by facsimile telecommunication, when directed to a facsimile telecommunication number at which the stockholder has consented to receive notice; (2) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (3) if by posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and (4) if by any other form of electronic transmission, when directed to the stockholder. An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by personal delivery, by mail, or by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

(c) Notice of any meeting of stockholders need not be given to any stockholder if waived by such stockholder either in a writing signed by such stockholder or by electronic transmission, whether such waiver is given before or after such meeting is held. If such a waiver is given by electronic transmission, the electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder.

**1.5 Voting List.** The officer who has charge of the stock ledger of the corporation shall prepare, at least 10 days before each meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order for each class of stock and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any such stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least 10 days prior to the meeting, in the manner provided by law. The list shall also be produced and kept at the time and place of the meeting during the whole time of the meeting, and may be inspected by any stockholder who is present. This list shall determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

**1.6 Quorum.** Except as otherwise provided by law or these Bylaws, one-third (1/3) of the stockholders entitled to vote, represented in person or represented by proxy, shall constitute a quorum at a meeting of the stockholders. When a specified item of business is required to be voted on by a class of stockholders (if the stockholders are divided into classes), one third (1/3) of such class of stockholders, represented in person or represented by proxy, shall constitute a quorum for the transaction of such item of business by that class of stockholders.

**1.7 Adjournments.** Any meeting of stockholders may be adjourned to any other time and to any other place at which a meeting of stockholders may be held under these Bylaws by the chairman of the meeting or, in the absence of such person, by any officer entitled to preside at or to act as secretary of such meeting, or by the holders of a majority of the shares of stock present or represented at the meeting and entitled to vote, although less than a quorum. When a meeting is adjourned to another place, date or time, written notice need not be given of the adjourned meeting if the date, time, and place, if any, thereof, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than 30 days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, written notice of the place, if any, date, and time of the adjourned meeting and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, shall be given in conformity herewith. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting.

**1.8 Voting and Proxies.** Each stockholder shall have one vote for each share of stock entitled to vote held of record by such stockholder and a proportionate vote for each fractional share so held, unless otherwise provided by law or in the Certificate of Incorporation. Each stockholder of record entitled to vote at a meeting of stockholders may vote in person or may authorize any other person or persons to vote or act

for him by written proxy executed by the stockholder or his authorized agent or by a transmission permitted by law and delivered to the Secretary of the corporation. Any copy, facsimile transmission or other reliable reproduction of the writing or transmission created pursuant to this Section may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile transmission or other reproduction shall be a complete reproduction of the entire original writing or transmission.

**1.9 Action at Meeting.** When a quorum is present at any meeting, any election of directors shall be determined by a plurality of the votes cast by the stockholders entitled to vote at the election, and any other matter shall be determined by a majority in voting power of the shares present in person or represented by proxy and entitled to vote on the matter (or if there are two or more classes of stock entitled to vote as separate classes, then in the case of each such class, a majority of the shares of each such class present in person or represented by proxy and entitled to vote on the matter) shall decide such matter, except when a different vote is required by express provision of law, the Certificate of Incorporation or these Bylaws.

All voting, including on the election of directors, but excepting where otherwise required by law, may be by a voice vote; provided, however, that upon demand therefor by a stockholder entitled to vote or his or her proxy, a vote by ballot shall be taken. Each ballot shall state the name of the stockholder or proxy voting and such other information as may be required under the procedure established for the meeting. The corporation may, and to the extent required by law, shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The corporation may designate one or more persons as an alternate inspector to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath to faithfully execute the duties of inspector with strict impartiality and according to the best of his or her ability.

**1.10 Notice of Stockholder Business.**

(a) At an annual or special meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (ii) properly brought before the meeting by or at the direction of the Board of Directors, or (iii) properly brought before an annual meeting by a stockholder of record. For business to be properly brought before an annual meeting by a stockholder, it must be a proper matter for stockholder action under the Colorado General Corporation Law, and the stockholder must have given timely notice thereof in writing to the Secretary of the corporation and if the stockholder, or the beneficial owner on whose behalf any such proposal is made, has provided the corporation with a Solicitation Notice, as that term is defined in subclause (v) of paragraph (b), such stockholder or beneficial owner must have delivered a proxy statement and form of proxy to holders of at least the percentage of the corporation's voting shares required under applicable law to carry any such proposal, and must have included in such materials the Solicitation Notice, and if no Solicitation Notice relating thereto has been timely provided pursuant to this section, the stockholder or beneficial owner proposing such business must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this section. To be timely, a stockholder proposal to be presented at an annual meeting shall be received at the corporation's principal executive offices not less than 120 calendar days in advance of the first anniversary of the date that the corporation's (or the corporation's predecessor's) proxy statement was released to stockholders in connection with the previous year's annual meeting of stockholders, except that if no annual meeting was held in the previous year or the date of the annual meeting is more than 30 days earlier than the date contemplated at the time of the previous year's proxy statement, notice by the stockholders to be timely must be received not later than the close of business on the 10th day following the day on which the date of the annual meeting is publicly announced. "Public announcement" for purposes hereof shall have the meaning set forth in Article II, Section 2.15(c) of these Bylaws. In no event shall the public announcement of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(b) A stockholder's notice to the Secretary of the corporation shall set forth as to each matter the stockholder proposes to bring before the annual or special meeting (i) a brief description of the business desired to be brought before the annual meeting, (ii) the name and address of the stockholder proposing such business and of the beneficial owner, if any, on whose behalf the business is being brought, (iii) the class and number of shares of the corporation which are owned beneficially and of record by the stockholder and such other beneficial owner, and (iv) any material interest of the stockholder and such other beneficial owner in such business and (v) whether such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of at least the percentage of the corporation's voting shares required under applicable law to carry the proposal (an affirmative statement of such intent being referred to in this Section 1.10 as a "Solicitation Notice").

(c) Notwithstanding the foregoing provisions of this Bylaw, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations thereunder with respect to the matters set forth in this Bylaw. Nothing in this Bylaw shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

**1.11 Conduct of Business.** At every meeting of the stockholders, the Chairman of the Board, or, in his or her absence, the President, or, in his or her absence, such other person as may be appointed by the Board of Directors, shall act as chairman. The Secretary of the corporation or a person designated by the chairman of the meeting shall act as secretary of the meeting. Unless otherwise approved by the chairman of the meeting, attendance at the stockholders' meeting is restricted to stockholders of record, persons authorized in accordance with Section 1.8 of these Bylaws to act by proxy, and officers of the corporation.

The chairman of the meeting shall call the meeting to order, establish the agenda, and conduct the business of the meeting in accordance therewith or, at the chairman's discretion, it may be conducted otherwise in accordance with the wishes of the stockholders in attendance. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting.

The chairman shall also conduct the meeting in an orderly manner, rule on the precedence of, and procedure on, motions and other procedural matters, and exercise discretion with respect to such procedural matters with fairness and good faith toward all those entitled to take part. Without limiting the foregoing, the chairman may (a) restrict attendance at any time to bona fide stockholders of record and their proxies and other persons in attendance at the invitation of the presiding officer or Board of Directors, (b) restrict use of audio or video recording devices at the meeting, and (c) impose reasonable limits on the amount of time taken up at the meeting on discussion in general or on remarks by any one stockholder. Should any person in attendance become unruly or obstruct the meeting proceedings, the chairman shall have the power to have such person removed from the meeting. Notwithstanding anything in the Bylaws to the contrary, no business shall be conducted at a meeting except in accordance with the procedures set forth in this Section 1.11 and Section 1.10 above. The chairman of a meeting may determine and declare to the meeting that any proposed item of business was not brought before the meeting in accordance with the provisions of this Section 1.11 and Section 1.10, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

**1.12 Stockholder Action Without Meeting.** Any action which may be taken at any annual or special meeting of stockholders may be taken without a meeting and without prior notice, if a consent in writing, setting forth the actions so taken, is signed by the holders of outstanding shares having not less than the minimum number of votes which would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. All such consents shall be filed with the Secretary of the corporation and shall be maintained in the corporate records. Prompt notice of the taking of a corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

An electronic transmission consenting to an action to be taken and transmitted by a stockholder, or by a proxy holder or other person authorized to act for a stockholder, shall be deemed to be written, signed and

dated for the purpose of this Section 1.12, provided that such electronic transmission sets forth or is delivered with information from which the corporation can determine (i) that the electronic transmission was transmitted by the stockholder or by a person authorized to act for the stockholder and (ii) the date on which such stockholder or authorized person transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the books in which proceedings of meetings of stockholders are recorded.

**1.13 Meetings by Remote Communication.** If authorized by the Board of Directors, and subject to such guidelines and procedures as the Board may adopt, stockholders and proxy holders not physically present at a meeting of stockholders may, by means of remote communication, participate in the meeting and be deemed present in person and vote at the meeting, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (i) the corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxy holder, (ii) the corporation shall implement reasonable measures to provide such stockholders and proxy holders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (iii) if any stockholder or proxy holder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the corporation.

## **ARTICLE II BOARD OF DIRECTORS**

**2.1 General Powers.** The business and affairs of the corporation shall be managed by or under the direction of a Board of Directors, who may exercise all of the powers of the corporation except as otherwise provided by law or the Certificate of Incorporation. In the event of a vacancy in the Board of Directors, the remaining directors, except as otherwise provided by law, may exercise the powers of the full Board until the vacancy is filled.

**2.2 Number and Term of Office.** Subject to the rights of the holders of any series of preferred stock to elect directors under specified circumstances, the number of directors shall be a minimum of one (1) and a maximum of twelve (12) as shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board for adoption). All directors shall hold office until the expiration of the term for which elected and until their respective successors are elected, except in the case of the death, resignation or removal of any director. At each annual meeting of stockholders, commencing with the first annual meeting held after the Effective Date, (i) directors elected to succeed those directors whose terms expire shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election, with each director to hold office until his or her successor shall have been duly elected and qualified, and (ii) if authorized by a resolution of the Board of Directors, directors may be elected to fill any vacancy on the Board of Directors, regardless of how such vacancy shall have been created.

**2.3 Vacancies and Newly Created Directorships.** Subject to the rights of the holders of any series of Preferred Stock then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification or other cause (including removal from office by a vote of the stockholders) may be filled only by a majority vote of the directors then in office, though less than a quorum (and not by stockholders), or by the sole remaining director, and directors so chosen shall hold office for a term expiring at the next annual meeting of stockholders at which the term of office of the class to which they have been elected expires or until such director's successor shall have been duly elected and qualified. No decrease in the number of authorized directors shall shorten the term of any incumbent director.

**2.4 Resignation.** Any director may resign by delivering notice in writing or by electronic transmission to the President, Chairman of the Board or Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

**2.5 Removal.** Subject to the rights of the holders of any series of Preferred Stock then outstanding, any directors, or the entire Board of Directors, may be removed from office at any time, with or without cause, by the affirmative vote of the holders of a majority of the voting power of all of the outstanding shares of capital stock entitled to vote generally in the election of directors, voting together as a single class. Vacancies in the Board of Directors resulting from such removal may be filled by a majority of the directors then in office, though less than a quorum, or by the sole remaining director. Directors so chosen shall hold office until the next annual meeting of stockholders at which the term of office of the class to which they have been elected expires.

**2.6 Regular Meetings.** Regular meetings of the Board of Directors may be held without notice at such time and place, either within or without the State of Delaware, as shall be determined from time to time by the Board of Directors; provided that any director who is absent when such a determination is made shall be given notice of the determination. A regular meeting of the Board of Directors may be held without notice immediately after and at the same place as the annual meeting of stockholders.

**2.7 Special Meetings.** Special meetings of the Board of Directors may be called by the Chairman of the Board, the President or two or more directors and may be held at any time and place, within or without the State of Delaware.

**2.8 Notice of Special Meetings.** Notice of any special meeting of directors shall be given to each director by whom it is not waived by the Secretary or by the officer or one of the directors calling the meeting. Notice shall be duly given to each director by (i) giving notice to such director in person or by telephone, electronic transmission or voice message system at least 24 hours in advance of the meeting, (ii) sending a facsimile to his last known facsimile number, or delivering written notice by hand to his last known business or home address, at least 24 hours in advance of the meeting, or (iii) mailing written notice to his last known business or home address at least three days in advance of the meeting. A notice or waiver of notice of a meeting of the Board of Directors need not specify the purposes of the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

**2.9 Participation in Meetings by Telephone Conference Calls or Other Methods of Communication.** Directors or any members of any committee designated by the directors may participate in a meeting of the Board of Directors or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation by such means shall constitute presence in person at such meeting.

**2.10 Quorum.** A majority of the total number of authorized directors shall constitute a quorum at any meeting of the Board of Directors. In the absence of a quorum at any such meeting, a majority of the directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or at a meeting of a committee which authorizes a particular contract or transaction.

**2.11 Action at Meeting.** At any meeting of the Board of Directors at which a quorum is present, the vote of a majority of those present shall be sufficient to take any action, unless a different vote is specified by law, the Certificate of Incorporation or these Bylaws.

**2.12 Action by Written Consent.** Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee of the Board of Directors may be taken without a meeting if all members of the Board or committee, as the case may be, consent to the action in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the

Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

**2.13 Committees.** The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation, with such lawfully delegated powers and duties as it therefor confers, to serve at the pleasure of the Board. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members of the committee present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors and subject to the provisions of the Colorado General Corporation Law, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it. Each such committee shall keep minutes and make such reports as the Board of Directors may from time to time request. Except as the Board of Directors may otherwise determine, any committee may make rules for the conduct of its business, but unless otherwise provided by such rules, its business shall be conducted as nearly as possible in the same manner as is provided in these Bylaws for the Board of Directors.

**2.14 Compensation of Directors.** Directors may be paid such compensation for their services and such reimbursement for expenses of attendance at meetings as the Board of Directors may from time to time determine. No such payment shall preclude any director from serving the corporation or any of its parent or subsidiary corporations in any other capacity and receiving compensation for such service.

**2.15 Nomination of Director Candidates.** Subject to the rights of holders of any class or series of Preferred Stock then outstanding, nominations for the election of Directors may be made by (i) the Board of Directors or a duly authorized committee thereof or (ii) any stockholder entitled to vote in the election of Directors.

**2.16 Nomination of Director Candidates.**

(a) Subject to the rights of holders of any class or series of Preferred Stock then outstanding, nominations for the election of Directors at an annual meeting may be made by (i) the Board of Directors or a duly authorized committee thereof or (ii) any stockholder entitled to vote in the election of Directors generally who complies with the procedures set forth in this Bylaw and who is a stockholder of record at the time notice is delivered to the Secretary of the corporation. Any stockholder entitled to vote in the election of Directors generally may nominate one or more persons for election as Directors at an annual meeting only if timely notice of such stockholder's intent to make such nomination or nominations has been given in writing to the Secretary of the corporation and if the stockholder, or the beneficial owner on whose behalf any such nomination is made, has provided the corporation with a Solicitation Notice, as that term is defined in subclause (vii) of this paragraph, such stockholder or beneficial owner must have delivered a proxy statement and form of proxy to holders of a percentage of the corporation's voting shares reasonably believed by such stockholder or beneficial holder to be sufficient to elect the nominee or nominees proposed to be nominated by such stockholder, and must have included in such materials the Solicitation Notice, and if no Solicitation Notice relating thereto has been timely provided pursuant to this section, the stockholder or beneficial owner proposing such nomination must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this section. To be timely, a stockholder nomination for a director to be elected at an annual meeting shall be received at the corporation's principal executive offices not less than 120 calendar days in advance of the first anniversary of the date that the corporation's (or the corporation's predecessor's) proxy statement was released to stockholders in connection with the previous year's annual meeting of stockholders, except that if no annual meeting was held in the previous year or the date of the annual meeting has been advanced by more than 30 calendar days from the date contemplated at the time of the previous year's proxy statement, notice by the stockholders to be timely must be received not later than the close of business on the tenth day following the day on which public announcement of the date of such meeting is first made. Each such

notice shall set forth: (i) the name and address of the stockholder who intends to make the nomination, of the beneficial owner, if any, on whose behalf the nomination is being made and of the person or persons to be nominated; (ii) a representation that the stockholder is a holder of record of stock of the corporation entitled to vote for the election of Directors on the date of such notice and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (iii) a description of all arrangements or understandings between the stockholder or such beneficial owner and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder; (iv) such other information regarding each nominee proposed by such stockholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission, had the nominee been nominated, or intended to be nominated, by the Board of Directors; (v) the consent of each nominee to serve as a director of the corporation if so elected; (vi) the class and number of shares of the corporation that are owned beneficially and of record by such stockholder and such beneficial owner; and (vii) whether such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of a sufficient number of holders of the corporation's voting shares to elect such nominee or nominees (an affirmative statement of such intent being referred to in this Section 2.15 as a "Solicitation Notice"). In no event shall the public announcement of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. Notwithstanding the third sentence of this Section 2.15(a), in the event that the number of Directors to be elected at an annual meeting is increased and there is no public announcement by the corporation naming the nominees for the additional directorships at least 130 days prior to the first anniversary of the date that the corporation's (or its predecessor's) proxy statement was released to stockholders in connection with the previous year's annual meeting, a stockholder's notice required by this Section 2.15(a) shall also be considered timely, but only with respect to nominees for the additional directorships, if it shall be delivered to the Secretary at the principal executive offices of the corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the corporation.

(b) Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the corporation's notice of meeting by (i) or at the direction of the Board of Directors or a committee thereof or (ii) any stockholder of the corporation who is entitled to vote at the meeting, who complies with the notice procedures set forth in this Bylaw and who is a stockholder of record at the time such notice is delivered to the Secretary of the corporation. In the event the corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder may nominate a person or persons (as the case may be), for election to such position(s) as are specified in the corporation's notice of meeting, if the stockholder's notice as required by paragraph (a) of this Bylaw shall be delivered to the Secretary at the principal executive offices of the corporation not earlier than the 90th day prior to such special meeting and not later than the close of business on the later of the 70th day prior to such special meeting or the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(c) For purposes of these Bylaws, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

(d) Notwithstanding the foregoing provisions of this Bylaw, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Bylaw. Nothing in this Bylaw shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(e) Only persons nominated in accordance with the procedures set forth in this Section 2.15 shall be eligible to serve as directors. Except as otherwise provided by law, the chairman of the meeting shall have

the power and duty (a) to determine whether a nomination was made in accordance with the procedures set forth in this Section 2.15 and (b) if any proposed nomination was not made in compliance with this Section 2.15, to declare that such nomination shall be disregarded.

(f) If the chairman of the meeting for the election of Directors determines that a nomination of any candidate for election as a Director at such meeting was not made in accordance with the applicable provisions of this Section 2.15, such nomination shall be void; provided, however, that nothing in this Section 2.15 shall be deemed to limit any voting rights upon the occurrence of dividend arrearages provided to holders of Preferred Stock pursuant to the Preferred Stock designation for any series of Preferred Stock.

### **ARTICLE III OFFICERS**

**3.1 Enumeration.** The officers of the corporation shall consist of a Chief Executive Officer, a President, a Secretary, a Treasurer, a Chief Financial Officer and such other officers with such other titles as the Board of Directors shall determine, including, at the discretion of the Board of Directors, a Chairman of the Board and one or more Vice Presidents and Assistant Secretaries. The Board of Directors may appoint such other officers as it may deem appropriate.

**3.2 Election.** Officers shall be elected annually by the Board of Directors at its first meeting following the annual meeting of stockholders. Officers may be appointed by the Board of Directors at any other meeting.

**3.3 Qualification.** No officer need be a stockholder. Any two or more offices may be held by the same person.

**3.4 Tenure.** Except as otherwise provided by law, by the Certificate of Incorporation or by these Bylaws, each officer shall hold office until his successor is elected and qualified, unless a different term is specified in the vote appointing him, or until his earlier death, resignation or removal.

**3.5 Resignation and Removal.** Any officer may resign by delivering his written resignation to the corporation at its principal office or to the President or Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event. Any officer elected by the Board of Directors may be removed at any time, with or without cause, by the Board of Directors.

**3.6 Chairman of the Board.** The Board of Directors may appoint a Chairman of the Board. If the Board of Directors appoints a Chairman of the Board, he shall perform such duties and possess such powers as are assigned to him by the Board of Directors. Unless otherwise provided by the Board of Directors, he shall preside at all meetings of the Board of Directors.

**3.7 Chief Executive Officer.** The Chief Executive Officer of the corporation shall, subject to the direction of the Board of Directors, have general supervision, direction and control of the business and the officers of the corporation. He shall preside at all meetings of the stockholders and, in the absence or nonexistence of a Chairman of the Board, at all meetings of the Board of Directors. He shall have the general powers and duties of management usually vested in the chief executive officer of a corporation, including general supervision, direction and control of the business and supervision of other officers of the corporation, and shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

**3.8 President.** Subject to the direction of the Board of Directors and such supervisory powers as may be given by these Bylaws or the Board of Directors to the Chairman of the Board or the Chief Executive Officer, if such titles be held by other officers, the President shall have general supervision, direction and control of the business and supervision of other officers of the corporation. Unless otherwise designated by the Board of Directors, the President shall be the Chief Executive Officer of the corporation. The President shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

He or she shall have power to sign stock certificates, contracts and other instruments of the corporation which are authorized and shall have general supervision and direction of all of the other officers, employees and agents of the corporation, other than the Chairman of the Board and the Chief Executive Officer.

**3.9 Vice Presidents.** Any Vice President shall perform such duties and possess such powers as the Board of Directors or the President may from time to time prescribe. In the event of the absence, inability or refusal to act of the President, the Vice President (or if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors) shall perform the duties of the President and when so performing shall have at the powers of and be subject to all the restrictions upon the President. The Board of Directors may assign to any Vice President the title of Executive Vice President, Senior Vice President or any other title selected by the Board of Directors.

**3.10 Secretary and Assistant Secretaries.** The Secretary shall perform such duties and shall have such powers as the Board of Directors or the President may from time to time prescribe. In addition, the Secretary shall perform such duties and have such powers as are incident to the office of the Secretary, including, without limitation, the duty and power to give notices of all meetings of stockholders and special meetings of the Board of Directors, to keep a record of the proceedings of all meetings of stockholders and the Board of Directors, to maintain a stock ledger and prepare lists of stockholders and their addresses as required, to be custodian of corporate records and the corporate seal and to affix and attest to the same on documents.

Any Assistant Secretary shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer, the President or the Secretary may from time to time prescribe. In the event of the absence, inability or refusal to act of the Secretary, the Assistant Secretary (or if there shall be more than one, the Assistant Secretaries in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Secretary.

In the absence of the Secretary or any Assistant Secretary at any meeting of stockholders or directors, the person presiding at the meeting shall designate a temporary secretary to keep a record of the meeting.

**3.11 Treasurer.** The Treasurer shall perform such duties and have such powers as are incident to the office of treasurer, including without limitation, the duty and power to keep and be responsible for all funds and securities of the corporation, to maintain the financial records of the corporation, to deposit funds of the corporation in depositories as authorized, to disburse such funds as authorized, to make proper accounts of such funds, and to render as required by the Board of Directors accounts of all such transactions and of the financial condition of the corporation.

**3.12 Chief Financial Officer.** The Chief Financial Officer shall perform such duties and shall have such powers as may from time to time be assigned to him by the Board of Directors, the Chief Executive Officer or the President. Unless otherwise designated by the Board of Directors, the Chief Financial Officer shall be the Treasurer of the corporation.

**3.13 Salaries.** Officers of the corporation shall be entitled to such salaries, compensation or reimbursement as shall be fixed or allowed from time to time by the Board of Directors.

**3.14 Delegation of Authority.** The Board of Directors may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

#### ARTICLE IV CAPITAL STOCK

**4.1 Issuance of Stock.** Subject to the provisions of the Certificate of Incorporation, the whole or any part of any unissued balance of the authorized capital stock of the corporation or the whole or any part of any unissued balance of the authorized capital stock of the corporation held in its treasury may be issued, sold, transferred or otherwise disposed of by vote of the Board of Directors in such manner, for such consideration and on such terms as the Board of Directors may determine.

**4.2 Certificates of Stock.** Every holder of stock of the corporation shall be entitled to have a certificate, in such form as may be prescribed by law and by the Board of Directors, certifying the number and class of shares owned by him in the corporation. Each such certificate shall be signed by, or in the name of the corporation by, the Chairman or Vice Chairman, if any, of the Board of Directors, or the President or a Vice President, and the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the corporation. Any or all of the signatures on the certificate may be a facsimile.

Each certificate for shares of stock which are subject to any restriction on transfer pursuant to the Certificate of Incorporation, the Bylaws, applicable securities laws or any agreement among any number of stockholders or among such holders and the corporation shall have conspicuously noted on the face or back of the certificate either the full text of the restriction or a statement of the existence of such restriction.

**4.3 Transfers.** Except as otherwise established by rules and regulations adopted by the Board of Directors, and subject to applicable law, shares of stock may be transferred on the books of the corporation by the surrender to the corporation or its transfer agent of the certificate representing such shares properly endorsed or accompanied by a written assignment or power of attorney properly executed, and with such proof of authority or authenticity of signature as the corporation or its transfer agent may reasonably require. Except as may be otherwise required by law, the Certificate of Incorporation or the Bylaws, the corporation shall be entitled to treat the record holder of stock as shown on its books as the owner of such stock for all purposes, including the payment of dividends and the right to vote with respect to such stock, regardless of any transfer, pledge or other disposition of such stock until the shares have been transferred on the books of the corporation in accordance with the requirements of these Bylaws.

**4.4 Lost, Stolen or Destroyed Certificates.** The corporation may issue a new certificate of stock in place of any previously issued certificate alleged to have been lost, stolen, or destroyed, upon such terms and conditions as the Board of Directors may prescribe, including the presentation of reasonable evidence of such loss, theft or destruction and the giving of such indemnity as the Board of Directors may require for the protection of the corporation or any transfer agent or registrar.

**4.5 Record Date.** The Board of Directors may fix in advance a record date for the determination of the stockholders entitled to notice of or to vote at any meeting of stockholders or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights in respect of any change, concession or exchange of stock, or for the purpose of any other lawful action. Such record date shall not precede the date on which the resolution fixing the record date is adopted and shall not be more than 60 nor less than 10 days before the date of such meeting, nor more than 60 days prior to any other action to which such record date relates.

If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day before the day on which notice is given, or, if notice is waived, at the close of business on the day before the day on which the meeting is held. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action by the Board of Directors is necessary shall be the day on which the first written consent is expressed. The record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating to such purpose.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

## **ARTICLE V GENERAL PROVISIONS**

**5.1 Fiscal Year.** The fiscal year of the corporation shall be as fixed by the Board of Directors.

**5.2 Corporate Seal.** The corporate seal shall be in such form as shall be approved by the Board of Directors.

**5.3 Waiver of Notice.** Whenever any notice whatsoever is required to be given by law, by the Certificate of Incorporation or by these Bylaws, a waiver of such notice either in writing signed by the person entitled to such notice or such person's duly authorized attorney, or by electronic transmission or any other method permitted under the Colorado General Corporation Law, whether before, at or after the time stated in such waiver, or the appearance of such person or persons at such meeting in person or by proxy, shall be deemed equivalent to such notice. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance at any meeting shall constitute waiver of notice except attendance for the sole purpose of objecting to the timeliness of notice.

**5.4 Actions with Respect to Securities of Other Corporations.** Except as the Board of Directors may otherwise designate, the Chief Executive Officer or President or any officer of the corporation authorized by the Chief Executive Officer or President shall have the power to vote and otherwise act on behalf of the corporation, in person or proxy, and may waive notice of, and act as, or appoint any person or persons to act as, proxy or attorney-in-fact to this corporation (with or without power of substitution) at any meeting of stockholders or stockholders (or with respect to any action of stockholders) of any other corporation or organization, the securities of which may be held by this corporation and otherwise to exercise any and all rights and powers which this corporation may possess by reason of this corporation's ownership of securities in such other corporation or other organization.

**5.5 Evidence of Authority.** A certificate by the Secretary, or an Assistant Secretary, or a temporary Secretary, as to any action taken by the stockholders, directors, a committee or any officer or representative of the corporation shall as to all persons who rely on the certificate in good faith be conclusive evidence of such action.

**5.6 Certificate of Incorporation.** All references in these Bylaws to the Certificate of Incorporation shall be deemed to refer to the Certificate of Incorporation of the corporation, as amended and in effect from time to time.

**5.7 Severability.** Any determination that any provision of these Bylaws is for any reason inapplicable, illegal or ineffective shall not affect or invalidate any other provision of these Bylaws.

**5.8 Pronouns.** All pronouns used in these Bylaws shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require.

**5.9 Notices.** Except as otherwise specifically provided herein or required by law, all notices required to be given to any stockholder, director, officer, employee or agent shall be in writing and may in every instance be effectively given by hand delivery to the recipient thereof, by depositing such notice in the mails, postage paid, or by sending such notice by commercial courier service, or by facsimile or other electronic transmission, provided that notice to stockholders by electronic transmission shall be given in the manner provided in Section 232 of the Colorado General Corporation Law. Any such notice shall be addressed to such stockholder, director, officer, employee or agent at his or her last known address as the same appears on the books of the corporation. The time when such notice shall be deemed to be given shall be the time such notice is received by such stockholder, director, officer, employee or agent, or by any person accepting such notice on behalf of such person, if delivered by hand, facsimile, other electronic transmission or commercial courier service, or the time such notice is dispatched, if delivered through the mails. Without limiting the manner by which notice otherwise may be given effectively, notice to any stockholder shall be deemed given: (1) if by facsimile, when directed to a number at which the stockholder has consented to receive notice; (2) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (2) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; (4) if by any other form of electronic transmission, when directed to the stockholder; and (5) if by mail, when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the corporation.

**5.10 Reliance Upon Books, Reports and Records.** Each director, each member of any committee designated by the Board of Directors, and each officer of the corporation shall, in the performance of his duties, be fully protected in relying in good faith upon the books of account or other records of the corporation as provided by law, including reports made to the corporation by any of its officers, by an independent certified public accountant, or by an appraiser selected with reasonable care.

**5.11 Time Periods.** In applying any provision of these Bylaws which require that an act be done or not done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

**5.12 Facsimile Signatures.** In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

**5.13 Annual Report.** For so long as the corporation has fewer than 100 holders of record of its shares, the mandatory requirement of an annual report under Section 1501 of the California Corporations Code is hereby expressly waived.

## ARTICLE VI AMENDMENTS

**6.1 By the Board of Directors.** Except as is otherwise set forth in these Bylaws, these Bylaws may be altered, amended or repealed or new Bylaws may be adopted by the affirmative vote of a majority of the directors present at any regular or special meeting of the Board of Directors at which a quorum is present.

**6.2 By the Stockholders.** Notwithstanding any other provision of these Bylaws or any provision of law which might permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock of the corporation required by law, these Bylaws or with respect to any preferred stock, the affirmative vote of the holders of at least 66 $\frac{2}{3}$ % of the voting power of all of the shares of capital stock of the corporation issued and outstanding and entitled to vote generally in any election of directors, voting together as a single class, shall be required to adopt, amend or repeal any provision of these Bylaws. Such vote may be held at any annual meeting of stockholders, or at any special meeting of stockholders provided that notice of such alteration, amendment, repeal or adoption of new Bylaws shall have been stated in the notice of such special meeting.

## ARTICLE VII INDEMNIFICATION OF DIRECTORS AND OFFICERS

**7.1 Right to Indemnification.** Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (“proceeding”), by reason of the fact that he or she or a person of whom he or she is the legal representative, is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director or officer of another corporation, or as a controlling person of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director or officer, or in any other capacity while serving as a director or officer, shall be indemnified and held harmless by the corporation to the fullest extent authorized by the Colorado General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said Law permitted the corporation to provide prior to such amendment) against all expenses, liability and loss reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that except as provided in Section 7.2 of this Article VII, the corporation shall indemnify any

such person seeking indemnity in connection with a proceeding (or part thereof) initiated by such person only if (a) such indemnification is expressly required to be made by law, (b) the proceeding (or part thereof) was authorized by the Board of Directors of the corporation, (c) such indemnification is provided by the corporation, in its sole discretion, pursuant to the powers vested in the corporation under the Colorado General Corporation Law, or (d) the proceeding (or part thereof) is brought to establish or enforce a right to indemnification or advancement under an indemnity agreement or any other statute or law or otherwise as required under Section 145 of the Colorado General Corporation Law. The rights hereunder shall be contract rights and shall include the right to be paid expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that the payment of such expenses incurred by a director or officer of the corporation in his or her capacity as a director or officer (and not in any other capacity in which service was or is tendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of such proceeding shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it should be determined ultimately by final judicial decision from which there is no further right to appeal that such director or officer is not entitled to be indemnified under this Section or otherwise.

**7.2 Right of Claimant to Bring Suit.** If a claim under Section 7.1 is not paid in full by the corporation within 60 days after a written claim has been received by the corporation, or 20 days in the case of a claim for advancement of expenses, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim and, if such suit is not frivolous or brought in bad faith, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to this corporation) that the claimant has not met the standards of conduct which make it permissible under the Colorado General Corporation Law for the corporation to indemnify the claimant for the amount claimed. Neither the failure of the corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the Colorado General Corporation Law, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the corporation shall be entitled to recover such expenses upon a final judicial decision from which there is no further right to appeal that the indemnitee has not met any applicable standard for indemnification set forth in the Colorado General Corporation Law. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, shall be on the corporation.

**7.3 Indemnification of Employees and Agents.** The corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification, and to the advancement of related expenses, to any employee or agent of the corporation to the fullest extent of the provisions of this Article with respect to the indemnification of and advancement of expenses to directors and officers of the corporation.

**7.4 Non-Exclusivity of Rights.** The rights conferred on any person in this Article VII shall not be exclusive of any other right which such persons may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

**7.5 Indemnification Contracts.** The Board of Directors is authorized to enter into a contract with any director, officer, employee or agent of the corporation, or any person serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust

or other enterprise, including employee benefit plans, providing for indemnification rights equivalent to or, if the Board of Directors so determines, greater than, those provided for in this Article VII.

**7.6 Insurance.** The corporation may maintain insurance to the extent reasonably available, at its expense, to protect itself and any such director, officer, employee or agent of the corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the Colorado General Corporation Law.

**7.7 Effect of Amendment.** Any amendment, repeal or modification of any provision of this Article VII shall not adversely affect any right or protection of an indemnitee or his successor existing at the time of such amendment, repeal or modification.

**CERTIFICATE OF SECRETARY  
OF  
INDIE RANCH MEDIA INC.  
(a Colorado corporation)**

I, Kent Carasquero, the Secretary of Indie Ranch Media Inc., a Colorado corporation (the "Corporation"), hereby certify that the Bylaws to which this Certificate is attached are the Bylaws of the Corporation.

Executed effective on the 15<sup>th</sup> day of June 2008.



Kent Carasquero, President, Secretary, Sole Director

***Exhibit*** (vii)

**Indie Ranch Media, Inc.  
Securities Purchase Agreement**

**APRIL 29, 2008**

## INDIE RANCH MEDIA, INC.

### SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "Agreement") is made and entered into as of April 29<sup>th</sup>, 2008, by and between INDIE RANCH MEDIA, INC., a Colorado corporation (the "Company"), and HD Pictures & Post, Inc., a Nevada corporation (the "Purchaser").

#### RECITALS

WHEREAS, the Company has authorized the issuance and sale of Six Million, Eight Hundred and Fifty Thousand (6,850,000) shares of its common stock, par value of \$.03 per share (the "Common Stock"); and

WHEREAS, the Company desires to issue and sell such shares to Purchaser on the terms and conditions set forth herein; and

WHEREAS, the Purchaser is the owner of 70% of the membership units issued and outstanding of SMOGTV LLC, a California Limited Liability Company (the "Units"); and

WHEREAS, Purchaser desires to purchase such Shares in exchange for the Units on the terms and conditions set forth herein.

#### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises, representations, warranties, and covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

#### 1. Agreement to Sell and Purchase.

**1.1 Sale and Purchase of Shares.** Subject to the terms and conditions set forth herein, upon execution of this Agreement and receipt of the consideration set forth in Section 1.2 hereof, the Company hereby agrees to issue and sell to Purchaser at the Closing (as defined in Section 2.1 hereof) 6,850,000 shares of its Common Stock (the "Shares") in exchange for the Units.

**1.2 Issuance and Sale of Shares.** At the Closing, (i) Purchaser shall deliver to the Company Units representing 70% ownership of SMOGTV LLC, and (ii) the Company shall issue and deliver to Purchaser a stock certificate(s) representing Six Million, Eight Hundred and Fifty Thousand (6,850,000) shares of the

Company's Common Stock. Upon receipt of the foregoing consideration, the Shares shall be validly issued, fully paid and non-assessable.

**2. Closing, Delivery and Payment**

**2.1 Closing.** The closing of the sale and purchase of the Shares under this Agreement (the "Closing") shall take place on or before May 4, 2008, at the offices of the Company, 1703 Stewart Street, Santa Monica, California 90404 or at such other time or place as the parties may mutually agree (such date is hereinafter referred to as the "Closing Date").

**2.2 Delivery.** At the Closing, subject to the terms and conditions hereof, (i) the Company will deliver to Purchaser a stock certificate(s) representing the Shares and (ii) Purchaser shall deliver to the Company membership certificates representing the Units.

**3. Representations and Warranties of the Company.** The Company hereby represents and warrants to Purchaser the following:

**3.1 Organization, Good Standing and Qualification.** The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Colorado. The Company has all requisite corporate power and authority to own and operate its properties and assets, to execute and deliver this Agreement, to issue and sell the Shares, and to carry out the provisions of this Agreement and to carry on its business as presently conducted and as presently proposed to be conducted. The Company is duly qualified and is authorized to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of its activities or its properties (both owned and leased) makes such qualification necessary, except for those jurisdictions in which failure to do so would not have a material adverse effect on the Company or its business.

**3.2 Subsidiaries.** Upon the Closing, the Company will not own or control any equity security or other interest of any other corporation, limited partnership or other business entity. In addition, the Company is not a participant in any joint venture, partnership or similar arrangement.

**3.3 Capitalization; Voting Rights.**

(a) The authorized capital stock of the Company, immediately prior to the Closing, consists of (i) five hundred million (500,000,000) shares of Common Stock, \$0.001 par value, Sixty Nine Million One Hundred Sixty Five Thousand Three Hundred and Twenty Nine (69,165,329) shares of which are issued and outstanding, and (ii) zero (0) shares of Preferred Stock, \$0.00 par value, none of which are issued and outstanding.

- (b) All issued and outstanding shares of the Company's Common Stock (i) have been duly authorized and validly issued, and are fully paid and nonassessable, and (ii) were issued in compliance with all applicable state and federal laws concerning the issuance of securities.
- (c) Except as set forth on Schedule 3.3(c) hereto, no stock plan, stock purchase plan, stock option or other agreement or understanding between the Company and any holder of any equity securities or rights to purchase equity securities provides for acceleration or other changes in the vesting provisions or other terms of such agreement or understanding as the result of any merger, consolidated sale of stock or assets, change in control or any other transaction(s) by the Company, including the transactions contemplated in this Agreement.

- 3.4 Authorization; Binding Obligations.** All corporate action on the part of the Company, its officers, directors and stockholders necessary for the authorization of this Agreement, the performance of all obligations of the Company hereunder at the Closing and the authorization, sale, issuance and delivery of the Shares pursuant hereto has been taken. This Agreement, when executed and delivered, will be a valid and binding obligation of the Company enforceable in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights, and (b) general principles of equity that restrict the availability of equitable remedies. The sale of the Shares is not and will not be subject to any preemptive rights or rights of first refusal that have not been properly waived or complied with.
- 3.5 Liabilities.** The Company has no liabilities and the Company is not aware of any contingent liabilities of the Company which have not been disclosed to the Purchaser.
- 3.6 Compliance with Other Instruments.** To the best of its knowledge, the Company is not in violation or default of any term of its Certificate of Incorporation or Bylaws, or of any provision of any mortgage, indenture, contract, agreement, instrument or contract to which it is party or by which it is bound or of any judgment, decree, order, or writ. The execution, delivery, and performance of and compliance with this Agreement and the issuance and sale of the Shares pursuant hereto will not, with or without the passage of time or giving of notice, result in any such material violation, or be in conflict with or constitute a default under any such term, or result in the creation of any mortgage, pledge, lien, encumbrance or charge upon any of the properties or assets of the Company or the suspension, revocation, impairment, forfeiture or nonrenewal of any permit, license, authorization or approval applicable to the Company, its business or operations or any of its assets or properties.

- 3.7 Litigation.** Except as set forth on Schedule 3.7 hereto, there is no action, suit, proceeding or investigation pending or, to the knowledge of the Company, currently threatened against the Company. The foregoing includes, without limitation, actions pending or, to the knowledge of the Company, threatened or any basis therefor known by the Company involving the prior employment of any of the Company's employees, their use in connection with the Company's business of any information or techniques allegedly proprietary to any of their former employers, or their obligations under any agreements with prior employers.
- 3.8 Brokers' Fees.** The Company (i) has not, directly or indirectly, dealt with any broker or finder in connection with this transaction and (ii) has not incurred or will not incur any obligation for any broker's or finder's fee or commission in connection with the transactions provided for in this Agreement.
- 4. Representations and Warranties of the Purchaser.** Purchaser hereby represents and warrants to the Company as follows:
- 4.1 Requisite Power and Authority.** Purchaser has all necessary power and authority under all applicable provisions of law to execute and deliver this Agreement and to carry out the provisions hereof and thereof. All action on Purchaser's part necessary for the authorization, execution and delivery of this Agreement have been taken. Upon Purchaser's execution and delivery, this Agreement will be valid and binding obligations of Purchaser, enforceable in accordance with their terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights, and (b) as limited by general principles of equity that restrict the availability of equitable remedies.
- 4.2 Investment Representations.** Purchaser understands that the Shares have not been registered under the Securities Act. Purchaser also understands that the Shares are being offered and sold pursuant to an exemption from registration contained in the Securities Act based in part upon Purchaser's representations contained in the Agreement. Purchaser hereby represents and warrants as follows:
- (a) **Purchaser Bears Economic Risk.** Purchaser has substantial experience in evaluating and investing in private placement transactions of securities in companies similar to the Company so that Purchaser is capable of evaluating the merits and risks of its investment in the Company and has the capacity to protect Purchaser's own interests. Purchaser must bear the economic risk of this investment indefinitely unless and until the Shares are registered pursuant to the Securities Act, or an exemption from registration is available.
- (b) **Acquisition For Own Account.** Purchaser is acquiring the Shares for Purchaser's own account for investment only, and not with a view towards their distribution.

- (c) **Purchaser Can Protect Its Interest.** Purchaser represents that by reason of Purchaser's business or financial experience, Purchaser has the capacity to protect Purchaser's own interests in connection with the transactions contemplated in this Agreement. Further, Purchaser is aware of no publication of any advertisement in connection with the transactions contemplated in the Agreement.
- (d) **Accredited Investor.** Purchaser represents that Purchaser is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act.
- (e) **Company Information.** Purchaser has received and read the Financial Statements and has had an opportunity to discuss the Company's business, management and financial affairs with directors, officers and management of the Company and has had the opportunity to review the Company's operations and facilities. Purchaser has also had the opportunity to ask questions of and receive answers from, the Company and its management regarding the terms and conditions of this investment.
- (f) **Rule 144.** Purchaser acknowledges and agrees that the Shares must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Purchaser has been advised or is aware of the provisions of Rule 144 promulgated under the Securities Act as in effect from time to time, which permits limited resale of shares purchased in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring following the required holding period under Rule 144 and the number of shares being sold during any three-month period not exceeding specified limitations.

**5. Closing Conditions and Deliveries.** The obligations of Purchaser to purchase the Shares and of the Company to sell the Shares shall be subject to the following:

- 5.1 Representations and Warranties True; Performance of Obligations.** The representations and warranties made by the Company in Section 3 hereof shall be true and correct as of the Closing Date, and the Company shall have performed all obligations and conditions herein required to be performed or observed by it on or prior to the Closing.
- 5.2 Secretary's Certificate.** Purchaser shall have received from the Company's Secretary, a certificate having attached thereto (i) the Company's Certificate of Incorporation as in effect at the time of the Closing, (ii) the Company's Bylaws as in effect at the time of the Closing, and (iii) resolutions approved by the Board of Directors of the Company authorizing the transactions contemplated hereby.

- 5.3 **Stock Certificates.** The stock certificates representing the Shares shall have been delivered to the Purchaser.
- 5.4 **No Litigation.** Prior to the Closing, the President shall certify that there is no pending litigation against the Company or, to the best of his knowledge, no litigation threatened against the Company.
- 5.5 **No Liabilities.** Other than those liabilities expressly agreed to by the Purchaser, the President shall certify that, to the best of his knowledge, there are no currently outstanding liabilities on the Company.
- 5.6 **Due Diligence.** The completion to Purchaser's satisfaction, which shall not be unreasonable, of an investigation of all documents pertaining to the Company.
- 5.7 **Termination Date.** The purchase of the Shares is completed by May 4, 2008, unless extended by mutual written agreement of the parties hereto.
- 5.8 **Representations and Warranties True.** The representations and warranties made by Purchaser in Section 4 shall be true and correct at the date of the Closing, and the Purchaser shall have performed all obligations and conditions herein required to be performed or observed by it on or prior to the Closing.

6. **Rescission Provisions.** It is specifically agreed by the Parties hereto, that the Purchaser shall have the right to rescind the purchase and sale set forth herein and deliver back to the Company the 6,850,000 shares in return by the Company to the Purchaser of the 70% membership units of SMOGTV, LLC, in the event that the following transactions have not been accomplished by the Company:

- (a) Paying not less than \$30,000 of SMOGTV LLC's expenses for the period commencing May 1, 2008 and ending June 30, 2008, and
- (b) Raising not less than \$170,000 in new capital on or before June 30, 2008.

It is the intention of the Parties hereto, that upon rescission, the Parties shall be put back in the same position that they were in before this purchase and sale transaction and that neither Party shall have any further liability or obligation to the other.

## 7. **Miscellaneous.**

- 7.1 **Governing Law.** This Agreement shall be governed by, construed in accordance with, and enforced under, the laws of the state of California, without regard to the principles of conflicts of law of such state.

- 7.2 Survival.** The representations, warranties, covenants and agreements made herein shall survive any investigation made by any Purchaser and the Closing. All statements as to factual matters contained in any certificate or other instrument delivered by or on behalf of the Company pursuant hereto in connection with the transactions contemplated hereby shall be deemed to be representations and warranties by the Company hereunder solely as of the date of such certificate or instrument.
- 7.3 Successors and Assigns.** Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto and shall inure to the benefit of and be enforceable by each person who shall be a holder of the Shares from time to time.
- 7.4 Entire Agreement.** This Agreement, the exhibits and schedules hereto, and the other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and no party shall be liable or bound to any other in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein and therein.
- 7.5 Severability.** In case any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- 7.6 Amendment and Waiver.**
- (a) This Agreement may be amended or modified only upon the written consent of both parties.
  - (b) The obligations of the Company and the rights of the holders of the Shares under the Agreement may be waived only with the written consent of Purchaser.
- 7.7 Delays or Omissions.** It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party upon any breach, default or noncompliance by another party under this Agreement shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on any Purchaser's part of any breach, default or noncompliance under this Agreement or any waiver on such party's part of any provisions or conditions of the Agreement must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, by law, or otherwise afforded to any party, shall be cumulative and not alternative.

- 7.8 Notices.** All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient, if not, then on the next business day, or two (2) business days after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company or Purchaser at the address as set forth on the signature page hereof, or at such other address as the Company or Purchaser may designate by ten (10) days advance written notice to the other party hereto.
- 7.9 Expenses.** Purchaser shall pay all costs and expenses incurred by it with respect to the negotiation, execution, delivery and performance of the Agreement.
- 7.10 Attorneys' Fees.** In the event that any suit or action is instituted to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.
- 7.11 Titles and Subtitles.** The titles of the sections and subsections of the Agreement are for convenience of reference only and are not to be considered in construing this Agreement.
- 7.12 Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.
- 7.13 Confidentiality.** Each party hereto agrees that, except with the prior written consent of the other party, it shall at all times keep confidential and not divulge, furnish or make accessible to anyone any confidential information, knowledge or data concerning or relating to the business or financial affairs of the other parties to which such party has been or shall become privy by reason of this Agreement, discussions or negotiations relating to this Agreement, the performance of its obligations hereunder or the ownership of the Shares purchased hereunder. The provisions of this Section 7.13 shall be in addition to, and not in substitution for, the provisions of any separate nondisclosure agreement executed by the parties hereto.
- 7.14 Pronouns.** All pronouns contained herein, and any variations thereof, shall be deemed to refer to the masculine, feminine or neutral, singular or plural, as to the identity of the parties hereto may require.

**7.15 Further Assurances.** At any time and from time to time after the Closing Date, each party will execute such additional instruments and take such actions as may be reasonably requested by the other party to carry out the intent and purposes of this Agreement.

[SIGNATURE PAGE FOLLOWS ON NEXT PAGE]

[SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have executed this SECURITIES PURCHASE AGREEMENT as of the date set forth in the first paragraph hereof.

**“COMPANY”**

**INDIE RANCH MEDIA, INC.,**  
a Colorado corporation

By: /s/Justin Bergeron  
Justin Bergeron  
Title: Chief Executive Officer  
Address:  
1703 Stewart Street  
Santa Monica, CA 90404

**“PURCHASER”**

**HD PICTURES & POST, INC.,**  
a Nevada corporation

By: /s/ Cheryl Helina  
Cheryl Helina  
Title: Chief Executive Officer  
Address:  
1703 Stewart Street  
Santa Monica, CA 90404

**Exhibit** (viii)

## Management Services Memorandum

Management Services Memorandum ("Memorandum") is to act as an interim agreement by and between Indie Ranch Media Inc. ("INDI" or "Company") and Ross Laterra ("Executive") until a final Employment Agreement ("Agreement") can be negotiated by the parties and subsequently be ratified by the Board of Directors of INDI ("Board").

POSITION AND DUTIES: During the Term, the Executive shall provide independent contractor services as President, Chief Executive Officer and Interim Chief Financial Officer of the Company and shall have such duties, responsibilities, and authority as are customarily required of and given to a President, Chief Executive Officer and Chief Financial Officer and such other duties as assigned to the Executive from time to time by the Board (the "Services").

Executive to also serve as a director of the Company Board.

CONFIDENTIAL INFORMATION: During and after the Term, the Executive shall not use or disclose any secret, confidential, and/or proprietary information, knowledge, or data relating to the Company, any of its subsidiaries or any of the other affiliates of the Company.

### TERM:

Term of Services shall commence on the date of this Memorandum for a period of one year with two one year renewable terms, renewable at the option of the Company. From the date below written, until completion of the Agreement which the parties agree they will use best efforts to complete within 90 days of the date of this Memorandum, in absence of the Agreement the term shall continue on a month-to-month basis until a more permanent Agreement is finalized and approved by the parties hereto.

TERMINATION: The Company may terminate this Memorandum by providing 7 days written notice to the Executive. The executive may terminate this Memorandum by providing the Company with 30 days written notice.

SALARY: On an annualized basis, the Company shall pay the Executive a base salary at an annual rate of Twenty Four Thousand Dollars and No Cents (\$24,000.00) payable pro-rata on a monthly basis and shall accrue until the first financing is received by the Company. Bonuses, if any, to the Executive during the term of this Memorandum shall be determined in the final Agreement. Both parties hereto agree that the base Salary and bonuses described herein may be adjusted to be increased or decreased based on final negotiations of the salary and bonuses in the Agreement.

STOCK BASED COMPENSATION: Upon request of the Executive the Company will issue \$30,000 worth shares of common stock of the Company convertible at \$0.03/share. Anti-dilution rights will be afforded to the executive regarding this stock

based compensation. Final details of the stock based compensation hereunder including the specifics of the anti-dilution rights herein will be negotiated between the parties for inclusion in the Agreement. Other stock based compensation such as stock options or restricted stock performance bonuses will be negotiated between the parties and finalized for inclusion in the Agreement.

EXPENSES: The Company shall reimburse the Executive for reasonable and necessary business expenses, upon presentation of appropriate receipts and other evidence of disbursement for same. The Company may at anytime require all expenses to pre-approved.

RELATIONSHIP BETWEEN PARTIES: The Executive will render the Services as an Independent Contractor employed by the Company only for the purposes and to the extent set forth in this Memorandum, and his/her relation to the Company shall, during the period or periods of his/her employment and services hereunder, be that of an independent contractor. The Executive shall be free to dispose of such portion of his/her entire time, energy, and skill during regular business hours as he is not obligated to devote hereunder to the Company in such manner as he sees fit and to such persons, firms, or corporations as he deems advisable.

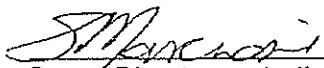
MODIFICATION: No provision of this Memorandum may be amended, modified, or waived except by written agreement signed by the parties hereto.

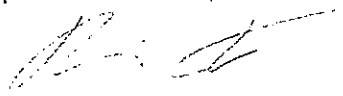
CHOICE OF LAW: Any and all disputes arising from the relationship of the parties to this Memorandum shall be governed by the laws of the State of Colorado, without regard for any choice of law provisions that may otherwise be applicable in the interpretation of this Memorandum.

INDEMNIFICATION: To the fullest extent permitted by the indemnification provisions of the articles of incorporation and bylaws of the Company in effect as of the date of this Agreement.

This resolution may be signed in counterparts and transmitted by facsimile and be deemed original.

Agreed and Accepted as of October 22, 2008.

  
\_\_\_\_\_  
Board Directors - Indie Ranch Media Inc.  
Sparrow Marcioni, Director

  
\_\_\_\_\_  
Ross Laterra

**Exhibit** (ix)

## STOCK PURCHASE AND SALE AGREEMENT

Between Indie Ranch Media Inc.

and the

Shareholders of Web Commerce International Inc.

September 9, 2008

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## STOCK PURCHASE AND SALE AGREEMENT

THIS STOCK PURCHASE AND SALE AGREEMENT (this "Agreement"), dated effective as of September 9, 2008 is by and among, Web Commerce International, Inc., a Colorado corporation ("WEBCOM"), the shareholders of WEBCOM who have executed this Agreement as Shareholders ("Shareholders") and Indie Ranch Media Inc. a Colorado corporation ("Indie").

### RECITALS

- A. WEBCOM is a privately held, non-reporting corporation with its principal operations located in Boca Raton, Florida, USA.
- B. Indie is a publicly held, non reporting corporation with its principal operations located in Los Angeles, California , USA.
- C. Shareholders desire to sell and Indie desires to purchase One Hundred percent (100%) of the outstanding shares of WEBCOM pursuant to the terms and conditions of this Agreement.

### AGREEMENT

In consideration of the foregoing recitals and the mutual promises contained herein, Indie, WEBCOM and the Shareholders hereby agree as follows:

#### 1. Purchase and Sale of Shares.

1.1 Property Subject to the terms and conditions of this Agreement, Shareholders agree to sell and assign to Indie on the Closing Date (as defined below), free and clear of all mortgages, security interests, liens, pledges, adverse claims and other encumbrances,

(a) 100% of all of the outstanding shares of stock of WEBCOM as set forth on Exhibit A attached hereto (collectively, the "Shares"). In exchange for the Shares, Indie agrees to issue as of the date of this Agreement 70,000,000 shares of Indie common stock to the Shareholders pro rata in accordance with their respective holdings of the shares on the date hereof. The Shares shall be delivered to the Shareholders on the Closing Date

## 2. Closing Date; Delivery.

2.1 Closing Date. The closing of the purchase and sale of the Shares (the "Closing") will be held at the offices of Indie, at 10:00 a.m. on September 15<sup>th</sup>, 2008, or at such earlier date or place as may be agreed in writing by WEBCOM, Shareholders and Indie (the "Closing Date").

### 2.2 Deliveries at Closing.

(a) Deliveries of Shareholders to Indie. At the Closing, if the conditions precedent set forth in Section 5.2 are fulfilled in reasonable satisfaction, Shareholders will deliver to Indie (1) stock certificates or other documents of title representing all of the shares of stock held of record or beneficially owned in WEBCOM on the Closing Date, duly endorsed by the Shareholders for transfer to Indie. Shareholders and WEBCOM will also deliver such other documents and instruments as Indie may reasonably request to confirm that the Shareholders and WEBCOM have performed all of their obligations and fulfilled all of the conditions of this Agreement.

(b) Deliveries of Indie to Shareholders. At the Closing, if the conditions precedent set forth in Section 5.1 are fulfilled in reasonable satisfaction, Indie will deliver to the Shareholders stock certificates representing 70,000,000 shares of Indie's Common Stock, par value \$0.001 issued in the respective names of the Shareholders. Indie will also deliver such other documents and instruments as the Shareholders may reasonably request to confirm that Indie has performed all of its obligations and fulfilled all of the conditions of this Agreement.

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## 3. Representations and Warranties of WEBCOM . Shareholders and WEBCOM hereby represent and warrant to Indie that:

### 3.1 Organization, Standing and Authority of WEBCOM .

(a) Organization. WEBCOM is a corporation duly organized and validly existing under the laws of the State of Colorado and is in good standing as a domestic corporation under the laws of said State.

- (b) Charter Documents. WEBCOM has furnished counsel for Indie with true and complete copies of its Articles of Incorporation, as amended to date, and its Bylaws as currently in effect.
- (c) Corporate Power. WEBCOM has all requisite corporate power to enter into this Agreement and to carry out and perform its obligations hereunder.
- (d) Authorization for Agreement. The execution and performance of this Agreement by WEBCOM has been duly authorized by its Board of Directors. Upon execution and delivery of this Agreement on behalf of WEBCOM, this Agreement will constitute the valid and legally binding obligation of WEBCOM, enforceable in accordance with its terms and conditions. The execution, delivery and performance of this Agreement and compliance with the provisions hereof by WEBCOM does not and will not conflict with, or result in a breach or violation of the terms, conditions or provisions of, or constitute a default under, or result in the creation or imposition of any lien pursuant to the terms of, WEBCOM 's Articles of Incorporation, as amended, WEBCOM 's current Bylaws, or any statute, law, rule or regulation or any order, judgment, decree, indenture, mortgage lease or other agreement or instrument to which WEBCOM is subject.
- (e) Financial Statements. The unaudited financial statements of WEBCOM as of July 31, 2008, are attached hereto as Exhibit B (the "Financial Statements"). The Financial Statements present fairly the financial condition of WEBCOM as of the periods covered in conformity with generally accepted accounting principles applied on a basis consistent with preceding periods.
- (f) Material Changes. Since July 31, 2008, there have been no material adverse changes in the financial condition of WEBCOM from that shown on the Financial Statements as of such date

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### 3.2 Financial and Operating Status of WEBCOM .

- (a) Tax Returns. WEBCOM has duly filed all federal, provincial and local tax returns required to be filed by it, and all taxes, assessments and penalties set forth in such returns have been timely and fully paid or adequately reserved against in the Financial Statements. None of WEBCOM 's tax returns have ever been audited by any governmental taxing authority.

- (b) Contracts and Commitments. WEBCOM has no written or oral contracts or commitments involving any obligation, consideration or expenditure, outside the purchase of normal inventory items in quantities in accordance with previous practices except as set forth in the Schedule of Disclosures attached hereto as Exhibit C. WEBCOM has delivered to Indie's counsel true, complete and correct copies of all such contracts and commitments, together with all amendments thereto, all of which are listed on the Schedule of Disclosures, and all such contracts are in full force and effect in the form delivered. WEBCOM has set forth in the Schedule of Disclosures (i) all insurance policies in force on the date hereof; (ii) the names and locations of all banks and other depositories in which it has accounts or safe deposit boxes and the names of persons authorized to sign checks, drafts or other instruments drawn thereon or to have access thereof; (iii) all mortgages, promissory notes, deeds of trust, loan or credit agreements or similar agreements, or modifications thereof, to which it is a party and all amounts thereof; and (iv) all accounts receivable of WEBCOM as of July 31, 2008 and as reflected in the Financial Statements (v) all distribution agreements.
- (c) Employees. WEBCOM does not have any collective bargaining agreements with any of its employees. WEBCOM is not a party to any contract with any of its employees, consultants, advisors, sales representatives, distributors or customers that is not terminable by WEBCOM without liability, penalty or premium on 30 days' notice, except as otherwise set forth in the Schedule of Disclosures.
- (d) Benefits. WEBCOM does not have any health, dental, pension, retirement, or other benefit programs for its employees or in which its employees participate.
- (e) Inventory. If applicable all inventory of WEBCOM is saleable and in good condition, the value of which as of July 31, 2008 has been written down or reserved to amounts not in excess of realizable market value.
- (f) Equipment. If applicable all equipment of WEBCOM is in good order and repair except minor defects which do not materially interfere with the continued use of such equipment.
- (g) Litigation. There is no action, proceeding or investigation pending or, to the knowledge of WEBCOM, threatened against WEBCOM, or any of WEBCOM's property or assets which might result in any material and

adverse change in the property, assets or financial condition of WEBCOM , nor, to the knowledge of WEBCOM , is there any basis for any such action, proceeding or investigation. To the best knowledge of WEBCOM it is in compliance in all material respects with all laws and regulations applicable to it, its properties and businesses.

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4. Representations and Warranties of Indie. Indie hereby represents and warrants to WEBCOM and the Shareholders that the matters set forth in the following subsections of this Section 4 are true and correct.

4.1 Corporate Organization

- (a) Organization. Indie is a corporation duly organized, validly existing and in good standing under the laws of the State of Colorado.
  
- (b) Financial Statements. The un-audited financial statements of for its last fiscal year are attached hereto as Exhibit D (the “Indie Ranch Media, Inc. Financial Statements”). The Indie Ranch Media, Inc. Financial Statements present fairly the financial condition of Indie as of the periods covered in conformity with generally accepted accounting principles applied on a basis consistent with preceding periods.
  
- (c) Material Changes. Since the last quarterly Indie Financial Statements, there have been no material changes in the financial condition of Indie from that shown on the Indie Financial Statements as of such date.
  
- (d) Reporting Status. Indie is not a public reporting company under Section 13 or 15(d) of the Securities Exchange Act of 1934. None of the information contained in any of the reports filed by Indie pursuant to Section 13 of such statute contains any misstatement of a material fact or omits any information required to make the information contained therein not materially misleading.

4.2 Due Execution and Enforceability. The execution, delivery and performance of this Agreement and the other agreements between the parties hereto referred to herein by and on behalf of Indie have been duly and validly authorized by the Indie Board of Directors.

## 5. Conditions to Closing.

5.1 Conditions to Obligations of Indie. The obligations of Indie to purchase the Shares at the Closing and to consummate any other transaction contemplated by this Agreement are subject to the fulfillment to Indie's satisfaction on or prior to the Closing date of the following conditions, any of which may be waived in whole or in part by Indie.

- (a) Representation and Warranties True at Closing. The representations and warranties made by the Shareholders and WEBCOM in Section 3 above shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as if they had been made and given on and as of the Closing Date, and the Shareholders and WEBCOM shall have performed and complied with all agreements and obligations to be performed by it under this Agreement on or prior to the Closing.
- (b) Authorization. WEBCOM shall have obtained all Board of Directors approval necessary to authorize its participation in the transaction described in this Agreement.
- (c) No Adverse Change. Prior to the Closing there shall not have occurred any loss or destruction of any material part of the assets of WEBCOM or any material and adverse change in the financial condition, properties, business or operation of WEBCOM from that shown in the Financial Statements.
- (d) Documents and Instruments Satisfactory. All documents and instruments to be provided by WEBCOM and the Shareholders in connection with the transactions contemplated by this Agreement must be satisfactory in form and substance to counsel for Indie.

5.2 Conditions to Obligations of WEBCOM and Its Shareholders. The obligations of the Shareholders and WEBCOM to consummate this Agreement and carry out and perform their obligations hereunder are subject to the satisfaction of all of the following conditions unless waived by Shareholders.

- (a) Representations and Warranties True at Closing. The representations and warranties made by Indie in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as if they had been made and given on as of the Closing Date. Indie shall have performed and complied in all material respects with all agreements and obligations to be performed by it under this Agreement on

or before the Closing Date.

- (b) Authorization. Indie shall have obtained all Board of Directors approval necessary to authorize its participation in the transaction described in this agreement.
- (c) No Adverse Change. Prior to the Closing there shall not have occurred any material and adverse change in the financial condition, properties, business or operations of Indie since the date of this Agreement.
- (e) Documents and Instruments Satisfactory. All documents and instruments to be provided by Indie in connection with the transactions contemplated by this Agreement must be satisfactory in form and substance to counsel for Shareholders and WEBCOM.
- (f) Due Diligence Satisfactory. Shareholders and WEBCOM have received all of the information reasonably requested by them from Indie in connection with this transaction, and, based on its due diligence investigation, are satisfied with the financial and operating condition of Indie.

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## 6. Covenants and Agreements of WEBCOM .

6.1 Access to Information. From and after the date of this Agreement and until the Closing, Shareholders agree that the authorized representatives of Indie shall have access during normal business hours to the properties, facilities, books, records, contracts and documents of WEBCOM and WEBCOM shall furnish or cause to be furnished to the authorized representatives of Indie copies of all documents and all information with respect to the affairs and businesses of WEBCOM that Indie's representatives may reasonably request. Indie shall keep all such information confidential and shall not use the same for any purpose or disclose the same to any other person or entity pending the consummation of the transactions contemplated hereby.

6.2 Conduct of Business Pending the Closing. Unless expressly consented to by Indie or otherwise permitted or required under this Agreement, from and after the date of this Agreement and until the Closing or the termination or abandonment of this Agreement as provided herein:

- (a) Business in the Ordinary Course. WEBCOM will (i) conduct its business only in the(a) ordinary course in the same manner as before date of this

Agreement, (ii) will not institute any unusual or novel methods of distribution, manufacture, purchase, sale, lease, service, accounting or operation, (iii) will not grant any increase in the rate of pay or other benefits or compensation of any officers or employees, and (iv) will not enter into, amend or terminate any contract or commitment not in the usual and ordinary course of business and consistent with WEBCOM's past practice.

- (b) Indebtedness. WEBCOM will not (i) incur or assume or guarantee any indebtedness other than indebtedness incurred in the usual and ordinary course of business for goods or services or pursuant to existing commitments or agreements previously disclosed in writing to Indie under this Agreement, or (ii) enter into, execute or deliver any agreement or writing to the release or settlement of claims, except as otherwise provided by this Agreement.
  
- (c) Corporate Structure. WEBCOM will not (i) amend its articles of incorporation or bylaws or change its officers or directors or (ii) issue any additional capital stock or other securities or grant any warrants, options or rights to purchase or acquire any capital stock or other securities of WEBCOM, or (iii) merge or consolidate with any other corporation or acquire all or substantially all of the stock, business or assets of any other person or entity or sell, assign or transfer substantially all of its assets or outstanding securities to any other person or entity.
  
- (d) Dividends and Capital Stock. WEBCOM will not (i) declare or pay any dividend or make any stock split or stock dividend or other distribution with respect to its capital stock, or (ii) directly or indirectly redeem, purchase or otherwise acquire for value any of its capital stock.
  
- (e) Banking Relationships. No change will be made affecting WEBCOM's banking relationships and WEBCOM shall open no new bank or other deposit accounts.
  
- (f) Insurance. WEBCOM will maintain in full force and effect all policies of(f) insurance now in effect and will give all notices and present all claims under all policies in a timely fashion.
  
- (g) Licenses: WEBCOM will maintain in full force and effect all related distribution agreements now in effect.

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7. Covenants and Agreements of Indie.

7.1 Indie shall not, nor shall it cause, permit or suffer WEBCOM to, in each case without the prior majority consent of the majority of the members of the Board of Directors of Indie:

7.1.2 elect as directors of WEBCOM any more than three individuals, or remove any such directors so elected.

7.2.2 sell, hypothecate, liquidate or otherwise dispose of all or any significant portion of the assets of WEBCOM or any interest therein;

7.2.3 merge or consolidate WEBCOM with any other person or entity or enter into any plan or agreement with respect thereto;

7.2.4 enter into any agreement between WEBCOM and Indie, or between WEBCOM and any person or entity controlled by Indie, any person or entity controlling Indie or any person or entity under common control with Indie (any person or entity controlling, controlled by or under common control with Indie is referenced herein as a "Indie Affiliate");

7.2.6 issue any shares of the capital stock of WEBCOM or any shares or other securities convertible into or exchangeable or exercisable for such shares of capital stock except to the extent contemplated by Section 7.6 hereof and except to the extent such shares or other securities are issued in connection with a public distribution thereof in a transaction or series of transactions approved by the Board of Directors of WEBCOM ;

7.2.7 incur any indebtedness of WEBCOM for borrowed money, either directly or as guarantor of any obligations of Indie or any Indie Affiliate;

7.2.8 adopt any plan or petition any court or governmental agency for the dissolution of WEBCOM; or

7.2.9 take any action of WEBCOM or permit or suffer the occurrence of any action of WEBCOM that is otherwise within the prerogatives of the Board of Directors of a corporation organized under the laws of the State of Colorado.

8. Rescission Provisions. It is specifically agreed by the Parties hereto, that the WEBCOM shall have the right to rescind the purchase and sale set forth herein and deliver back to Indie the 70,000,000 shares in return by Indie to WEBCOM of the 100% common stock of WEBCOM, in the event that the following transactions have not been accomplished by Indie:

(a) Indie paying not less than \$50,000 of WebCom's expenses for the period commencing September 15<sup>th</sup>, 2008 and ending December 31, 2008, and

(b) Indie completing a Debt or Equity Financing for the purposes of funding the operations of WEBCOM not less than \$500,000 on or before December 31, 2008.

9. Miscellaneous.

9.1 Successors and Assigns. This Agreement and the terms and conditions contained herein are binding upon, and will inure to the benefit of, the parties hereto and their respective representatives, executors, administrators, heirs, successors and assigns, but, except as otherwise specifically provided herein, neither this Agreement nor any rights or obligations hereunder may be assigned, directly, indirectly, voluntarily or involuntarily, except by operation or law, by any party to this Agreement.

9.2 Governing Law; Severability. This Agreement will be governed by and construed in accordance with the laws of the State of Colorado. If any provision of this Agreement is found to be invalid, illegal or unenforceable in any respect, such provision will be enforced to the maximum extent possible and the remaining provisions of this Agreement will continue unaffected.

9.3 Waivers. No waiver by any party hereto of any term or condition of this Agreement will be effective unless set forth in a writing signed by such party. No waiver of any provision of this Agreement will be deemed a waiver of any other provision, or constitute a continuing waiver unless otherwise expressly provided in writing by the waiving party. No failure or delay on the part of any party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will a single or partial exercise thereof preclude any other or further exercise of any other rights, powers or privileges.

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9.4 Entire Agreement; Modifications. This Agreement, together with the exhibits and schedules attached hereto, each of which is incorporated herein by this reference,

constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes in its entirety all prior and contemporaneous agreements, understandings, negotiations and discussions between the parties whether oral or written, with respect to the subject matter of this Agreement. No supplement, modification or amendment to this Agreement will be binding unless executed in writing by WEBCOM, Shareholders and Indie.

9.5 Notices. All notices and other communications required or permitted under this Agreement will be in writing and may be hand delivered, mailed by first-class mail, postage prepaid, or sent via facsimile. Unless otherwise agreed to in writing by the parties, such notices and other communications shall be addressed as follows:

If to Indie:

Mr. Kent Carasquero Suite 325-3495 Cambie Street Vancouver, B.C, V5Z 4R3

If to Web Commerce International Inc.: Mr .Lawrence Sands P.O. Box 970562  
Boca Raton, Fla 33497

9.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

9.7 Headings; References. Headings used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

9.8 Expenses. Indie shall timely pay all of the fees and expenses, including, without limitation, the fees and expenses of counsel and accountants incurred by itself in the negotiation, preparation and execution of this Agreement and in the consummation of the transactions contemplated hereby.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below, to be effective for all purposes as of the date first written above.

Web Commerce International Inc.,

/s/ Mr. Lawrence Sands  
Mr. Lawrence Sands

Indie Ranch Media Inc.,

/s/ Kent Carasquero  
Kent Carasquero, President Witness

Shareholders of Web Commerce International Inc.

Talon Inc.	Representing	40,000 Common Shares
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By: /s/ Sparrow Marcioni  
Name: Sparrow Marcioni  
Title: CEO

Indigo Management Inc.	Representing	50,000 Common Shares
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By: /s/ Sparrow Marcioni  
Name: Sparrow Marcioni  
Title: Director

Designer Conscious, Inc.	Representing	10,000 Common Shares
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By: /s/ Lawrence Sands  
Name: Lawrence Sands  
Authorized Signatory

Total	Representing	100,000 Common Shares (100% vote in favor)
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**Exhibit (x)**

## STOCK PURCHASE AND SALE AGREEMENT

Web Commerce International Inc., Omni Entertainment Group Inc. and the  
Shareholders of Omni Entertainment Group Inc.

September 9, 2008

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## STOCK PURCHASE AND SALE AGREEMENT

THIS STOCK PURCHASE AND SALE AGREEMENT (this "Agreement"), dated effective as of September 9, 2008 is by and among, Web Commerce International, Inc., a Nevada corporation ("WebCom"), the shareholders of OMNI EGI who have executed this Agreement as Shareholders ("Shareholders") and Omni Entertainment Group Inc ("Omni EGI").

### RECITALS

- A. OMNI EGI is a privately held, non-reporting corporation with its principal operations located in New York, NY, USA.
- B. WebCom is a privately held, non reporting corporation with its principal operations located in Boca Raton, Florida , USA.
- C. Shareholders desire to sell and WebCom desires to purchase One Hundred percent (100%) of the outstanding shares of OMNI EGI pursuant to the terms and conditions of this Agreement.

### AGREEMENT

In consideration of the foregoing recitals and the mutual promises contained herein, WebCom, OMNI EGI and the Shareholders hereby agree as follows:

#### 1. Purchase and Sale of Shares.

1.1 Property Subject to the terms and conditions of this Agreement, Shareholders agree to sell and assign to WebCom on the Closing Date (as defined below), free and clear of all mortgages, security interests, liens, pledges, adverse claims and other

encumbrances, (a) 100% of all of the outstanding shares of stock of OMNI EGI as set forth on Exhibit A attached hereto (collectively, the "Shares"). In exchange for the Shares, WebCom agrees to issue as of the date of this Agreement 50,000 shares of WebCom common stock to the Shareholders pro rata in accordance with their respective holdings of the shares on the date hereof. The Shares shall be delivered to the Shareholders on the Closing Date

## 2. Closing Date; Delivery.

2.1 Closing Date. The closing of the purchase and sale of the Shares (the "Closing") will be held at the offices of WebCom, at 10:00 a.m. on September 15<sup>th</sup>, 2008, or at such earlier date or place as may be agreed in writing by OMNI EGI, Shareholders and WebCom (the "Closing Date").

### 2.2 Deliveries at Closing.

(a) Deliveries of Shareholders to WebCom. At the Closing, if the conditions precedent set forth in Section 5.2 are fulfilled in reasonable satisfaction, Shareholders will deliver to WebCom (1) stock certificates or other documents of title representing all of the shares of stock held of record or beneficially owned in OMNI EGI on the Closing Date, duly endorsed by the Shareholders for transfer to WebCom. Shareholders and OMNI EGI will also deliver such other documents and instruments as WebCom may reasonably request to confirm that the Shareholders and OMNI EGI have performed all of their obligations and fulfilled all of the conditions of this Agreement.

(b) Deliveries of WebCom to Shareholders. At the Closing, if the conditions precedent set forth in Section 5.1 are fulfilled in reasonable satisfaction, WebCom will deliver to the Shareholders stock certificates representing 50,000 shares of WebCom's Common Stock, par value \$0.001 issued in the respective names of the Shareholders. WebCom will also deliver such other documents and instruments as the Shareholders may reasonably request to confirm that WebCom has performed all of its obligations and fulfilled all of the conditions of this Agreement.

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## 3. Representations and Warranties of OMNI EGI. Shareholders and OMNI EGI hereby represent and warrant to WebCom that:

### 3.1 Organization, Standing and Authority of OMNI EGI.

(a) Organization. OMNI EGI is a corporation duly organized and validly existing under the laws of the State of New York and is in good standing as a domestic corporation under the laws of said State.

- (b) Charter Documents. OMNI EGI has furnished counsel for WebCom with true and complete copies of its Articles of Incorporation, as amended to date, and its Bylaws as currently in effect.
- (c) Corporate Power. OMNI EGI has all requisite corporate power to enter into this Agreement and to carry out and perform its obligations hereunder.
- (d) Authorization for Agreement. The execution and performance of this Agreement by OMNI EGI has been duly authorized by its Board of Directors. Upon execution and delivery of this Agreement on behalf of OMNI EGI, this Agreement will constitute the valid and legally binding obligation of OMNI EGI, enforceable in accordance with its terms and conditions. The execution, delivery and performance of this Agreement and compliance with the provisions hereof by OMNI EGI does not and will not conflict with, or result in a breach or violation of the terms, conditions or provisions of, or constitute a default under, or result in the creation or imposition of any lien pursuant to the terms of, OMNI EGI 's Articles of Incorporation, as amended, OMNI EGI 's current Bylaws, or any statute, law, rule or regulation or any order, judgment, decree, indenture, mortgage lease or other agreement or instrument to which OMNI EGI is subject.
- (e) Financial Statements. The unaudited financial statements of OMNI EGI as of September 1st, 2008, are provided (the "Financial Statements"). The Financial Statements present fairly the financial condition of OMNI EGI as of the periods covered in conformity with generally accepted accounting principles applied on a basis consistent with preceding periods.
- (f) Material Changes. Since September 1st, 2008, there have been no material adverse changes in the financial condition of OMNI EGI from that shown on the Financial Statements as of such date

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### 3.2 Financial and Operating Status of OMNI EGI .

- (a) Tax Returns. OMNI EGI has duly filed all federal, provincial and local tax returns required to be filed by it, and all taxes, assessments and penalties set forth in such returns have been timely and fully paid or adequately reserved against in the Financial Statements. None of OMNI EGI 's tax returns have ever been audited by any governmental taxing authority.

(b) Contracts and Commitments. OMNI EGI has no written or oral contracts or commitments involving any obligation, consideration or expenditure, outside the purchase of normal inventory items in quantities in accordance with previous practices except as set forth in the Schedule of Disclosures attached hereto as Exhibit C. OMNI EGI has delivered to WebCom's counsel true, complete and correct copies of all such contracts and commitments, together with all amendments thereto, all of which are listed on the Schedule of Disclosures, and all such contracts are in full force and effect in the form delivered. OMNI EGI has set forth in the Schedule of Disclosures (i) all insurance policies in force on the date hereof; (ii) the names and locations of all banks and other depositories in which it has accounts or safe deposit boxes and the names of persons authorized to sign checks, drafts or other instruments drawn thereon or to have access thereof; (iii) all mortgages, promissory notes, deeds of trust, loan or credit agreements or similar agreements, or modifications thereof, to which it is a party and all amounts thereof; and (iv) all accounts receivable of OMNI EGI as of September 1st, 2008 and as reflected in the Financial Statements(v) all distribution agreements.

(c) Employees. OMNI EGI does not have any collective bargaining agreements with any of its employees. OMNI EGI is not a party to any contract with any of its employees, consultants, advisors, sales representatives, distributors or customers that is not terminable by OMNI EGI without liability, penalty or premium on 30 days' notice, except as otherwise set forth in the Schedule of Disclosures.

(d) Benefits. OMNI EGI does not have any health, dental, pension, retirement, or other benefit programs for its employees or in which its employees participate.

(e) Inventory. If applicable all inventory of OMNI EGI is saleable and in good condition, the value of which as of September 1st, 2008 has been written down or reserved to amounts not in excess of realizable market value.

(f) Equipment. If applicable all equipment of OMNI EGI is in good order and repair except minor defects which do not materially interfere with the continued use of such equipment.

(g) Litigation. There is no action, proceeding or investigation pending or, to

the knowledge of OMNI EGI, threatened against OMNI EGI, or any of OMNI EGI 's property or assets which might result in any material and adverse change in the property, assets or financial condition of OMNI EGI , nor, to the knowledge of OMNI EGI , is there any basis for any such action, proceeding or investigation. To the best knowledge of OMNI EGI it is in compliance in all material respects with all laws and regulations applicable to it, its properties and businesses.

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4. Representations and Warranties of WebCom. WebCom hereby represents and warrants to OMNI EGI and the Shareholders that the matters set forth in the following subsections of this Section 4 are true and correct.

#### 4.1 Corporate Organization

- (a) Organization. WebCom is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada.
  
- (b) Financial Statements. The un-audited financial statements of for its last fiscal year are attached hereto as Exhibit D (the "WebCom Financial Statements"). The WebCom. Financial Statements present fairly the financial condition of WebCom as of the periods covered in conformity with generally accepted accounting principles applied on a basis consistent with preceding periods.
  
- (c) Material Changes. Since the last quarterly WebCom Financial Statements, there have been no material changes in the financial condition of WebCom from that shown on the WebCom Financial Statements as of such date.
  
- (d) Reporting Status. WebCom is not a public reporting company under Section 13 or 15(d) of the Securities Exchange Act of 1934. None of the information contained in any of the reports filed by WebCom pursuant to Section 13 of such statute contains any misstatement of a material fact or omits any information required to make the information contained therein not materially misleading.

4.2 Due Execution and Enforceability. The execution, delivery and performance of this Agreement and the other agreements between the parties hereto referred to herein by and on behalf of WebCom have been duly and validly authorized by the WebCom Board of Directors.

## 5. Conditions to Closing.

5.1 Conditions to Obligations of WebCom. The obligations of WebCom to purchase the Shares at the Closing and to consummate any other transaction contemplated by this Agreement are subject to the fulfillment to WebCom's satisfaction on or prior to the Closing date of the following conditions, any of which may be waived in whole or in part by WebCom.

- (a) Representation and Warranties True at Closing. The representations and warranties made by the Shareholders and OMNI EGI in Section 3 above shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as if they had been made and given on and as of the Closing Date, and the Shareholders and OMNI EGI shall have performed and complied with all agreements and obligations to be performed by it under this Agreement on or prior to the Closing.
- (b) Authorization. OMNI EGI shall have obtained all Board of Directors approval necessary to authorize its participation in the transaction described in this Agreement.
- (c) No Adverse Change. Prior to the Closing there shall not have occurred any loss or destruction of any material part of the assets of OMNI EGI or any material and adverse change in the financial condition, properties, business or operation of OMNI EGI from that shown in the Financial Statements.
- (d) Documents and Instruments Satisfactory. All documents and instruments to be provided by OMNI EGI and the Shareholders in connection with the transactions contemplated by this Agreement must be satisfactory in form and substance to counsel for WebCom.

5.2 Conditions to Obligations of OMNI EGI and Its Shareholders. The obligations of the Shareholders and OMNI EGI to consummate this Agreement and carry out and perform their obligations hereunder are subject to the satisfaction of all of the following conditions unless waived by Shareholders.

- (a) Representations and Warranties True at Closing. The representations and warranties made by WebCom in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same force and

effect as if they had been made and given on as of the Closing Date. WebCom shall have performed and complied in all material respects with all agreements and obligations to be performed by it under this Agreement on or before the Closing Date.

- (b) Authorization. WebCom shall have obtained all Board of Directors approval necessary to authorize its participation in the transaction described in this agreement.
- (c) No Adverse Change. Prior to the Closing there shall not have occurred any material and adverse change in the financial condition, properties, business or operations of WebCom since the date of this Agreement.
- (e) Documents and Instruments Satisfactory. All documents and instruments to be provided by WebCom in connection with the transactions contemplated by this Agreement must be satisfactory in form and substance to counsel for Shareholders and OMNI EGI.
- (f) Due Diligence Satisfactory. Shareholders and OMNI EGI have received all of the information reasonably requested by them from WebCom in connection with this transaction, and, based on its due diligence investigation, are satisfied with the financial and operating condition of WebCom.

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## 6. Covenants and Agreements of OMNI EGI .

6.1 Access to Information. From and after the date of this Agreement and until the Closing, Shareholders agree that the authorized representatives of WebCom shall have access during normal business hours to the properties, facilities, books, records, contracts and documents of OMNI EGI and OMNI EGI shall furnish or cause to be furnished to the authorized representatives of WebCom copies of all documents and all information with respect to the affairs and businesses of OMNI EGI that WebCom's representatives may reasonably request. WebCom shall keep all such information confidential and shall not use the same for any purpose or disclose the same to any other person or entity pending the consummation of the transactions contemplated hereby.

6.2 Conduct of Business Pending the Closing. Unless expressly consented to by WebCom or otherwise permitted or required under this Agreement, from and after the

date of this Agreement and until the Closing or the termination or abandonment of this Agreement as provided herein:

- (a) Business in the Ordinary Course. OMNI EGI will (i) conduct its business only in the(a) ordinary course in the same manner as before date of this Agreement, (ii) will not institute any unusual or novel methods of distribution, manufacture, purchase, sale, lease, service, accounting or operation, (iii) will not grant any increase in the rate of pay or other benefits or compensation of any officers or employees, and (iv) will not enter into, amend or terminate any contract or commitment not in the usual and ordinary course of business and consistent with OMNI EGI's past practice.
  
- (b) Indebtedness. OMNI EGI will not (i) incur or assume or guarantee any indebtedness other than indebtedness incurred in the usual and ordinary course of business for goods or services or pursuant to existing commitments or agreements previously disclosed in writing to WebCom under this Agreement, or (ii) enter into, execute or deliver any agreement or writing to the release or settlement of claims, except as otherwise provided by this Agreement.
  
- (c) Corporate Structure. OMNI EGI will not (i) amend its articles of incorporation or bylaws or change its officers or directors or (ii) issue any additional capital stock or other securities or grant any warrants, options or rights to purchase or acquire any capital stock or other securities of OMNI EGI, or (iii) merge or consolidate with any other corporation or acquire all or substantially all of the stock, business or assets of any other person or entity or sell, assign or transfer substantially all of its assets or outstanding securities to any other person or entity.
  
- (d) Dividends and Capital Stock. OMNI EGI will not (i) declare or pay any dividend or make any stock split or stock dividend or other distribution with respect to its capital stock, or (ii) directly or indirectly redeem, purchase or otherwise acquire for value any of its capital stock.
  
- (e) Banking Relationships. No change will be made affecting OMNI EGI's banking relationships and OMNI EGI shall open no new bank or other deposit accounts.
  
- (f) Insurance. OMNI EGI will maintain in full force and effect all policies of insurance now in effect and will give all notices and present all claims under all policies in a timely fashion.

- (g) Licenses: OMNI EGI will maintain in full force and effect all related distribution agreements now in effect.

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## 7. Covenants and Agreements of WebCom.

7.1 WebCom shall not, nor shall it cause, permit or suffer OMNI EGI to, in each case without the prior majority consent of the majority of the members of the Board of Directors of WebCom:

7.1.2 elect as directors of OMNI EGI any more than three individuals, or remove any such directors so elected.

7.2.2 sell, hypothecate, liquidate or otherwise dispose of all or any significant portion of the assets of OMNI EGI or any interest therein;

7.2.3 merge or consolidate OMNI EGI with any other person or entity or enter into any plan or agreement with respect thereto;

7.2.4 enter into any agreement between OMNI EGI and WebCom, or between OMNI EGI and any person or entity controlled by WebCom, any person or entity controlling WebCom or any person or entity under common control with WebCom (any person or entity controlling, controlled by or under common control with WebCom is referenced herein as a "WebCom Affiliate");

7.2.6 issue any shares of the capital stock of OMNI EGI or any shares or other securities convertible into or exchangeable or exercisable for such shares of capital stock except to the extent contemplated by Section 7.6 hereof and except to the extent such shares or other securities are issued in connection with a public distribution thereof in a transaction or series of transactions approved by the Board of Directors of OMNI EGI ;

7.2.7 incur any indebtedness of OMNI EGI for borrowed money, either directly or as guarantor of any obligations of WebCom or any WebCom Affiliate;

7.2.8 adopt any plan or petition any court or governmental agency for the dissolution of OMNI EGI; or

7.2.9 take any action of OMNI EGI or permit or suffer the occurrence of any action of OMNI EGI that is otherwise within the prerogatives of the Board of Directors of a corporation organized under the laws of the State of Georgia.

8. Rescission Provisions. It is specifically agreed by the Parties hereto, that the OMNI EGI shareholders shall have the right to rescind the purchase and sale set forth herein and deliver back to WebCom the 50,000 shares in return by WebCom to OMNI EGI of the 100% common stock of OMNI EGI, in the event that the following transactions have not been accomplished by WebCom:

(a) WebCom paying not less than \$20,000 of Omni EGI's expenses for the period commencing September 15<sup>th</sup>, 2008 and ending December 31, 2008, and

(b) WebCom completing a Debt or Equity Financing for the purposes of funding the operations of OMNI EGI not less than \$50,000 on or before December 31, 2008.

9. Miscellaneous.

9.1 Successors and Assigns. This Agreement and the terms and conditions contained herein are binding upon, and will inure to the benefit of, the parties hereto and their respective representatives, executors, administrators, heirs, successors and assigns, but, except as otherwise specifically provided herein, neither this Agreement nor any rights or obligations hereunder may be assigned, directly, indirectly, voluntarily or involuntarily, except by operation or law, by any party to this Agreement.

9.2 Governing Law; Severability. This Agreement will be governed by and construed in accordance with the laws of the State of Nevada. If any provision of this Agreement is found to be invalid, illegal or unenforceable in any respect, such provision will be enforced to the maximum extent possible and the remaining provisions of this Agreement will continue unaffected.

9.3 Waivers. No waiver by any party hereto of any term or condition of this Agreement will be effective unless set forth in a writing signed by such party. No waiver of any provision of this Agreement will be deemed a waiver of any other provision, or constitute a continuing waiver unless otherwise expressly provided in writing by the waiving party. No failure or delay on the part of any party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will a single or partial exercise thereof preclude any other or further exercise of any other rights, powers or privileges.

9.4 Entire Agreement; Modifications. This Agreement, together with the exhibits and schedules attached hereto, each of which is incorporated herein by this reference, constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes in its entirety all prior and contemporaneous agreements, understandings, negotiations and discussions between the parties whether oral or written, with respect to the subject matter of this Agreement. No supplement, modification or amendment to this Agreement will be binding unless executed in writing by OMNI EGI, Shareholders and WebCom.

9.5 Notices. All notices and other communications required or permitted under this Agreement will be in writing and may be hand delivered, mailed by first-class mail, postage prepaid, or sent via facsimile. Unless otherwise agreed to in writing by the parties, such notices and other communications shall be addressed as follows:

If to Omni EGI:

Sparrow Marcioni 3276 Buford Drive 104-335 Buford , Georgia 30519

If to Web Commerce International Inc.: Mr .Lawrence Sands P.O. Box 970562  
Boca Raton, Fla 33497

9.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

9.7 Headings; References. Headings used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

9.8 Expenses. WebCom shall timely pay all of the fees and expenses, including, without limitation, the fees and expenses of counsel and accountants incurred by itself in the negotiation, preparation and execution of this Agreement and in the consummation of the transactions contemplated hereby.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below, to be effective for all purposes as of the date first written above.

Web Commerce International Inc.,

/s/ Mr. Lawrence Sands

Mr. Lawrence Sands

Omni Entertainment Group Inc.

/s/Sparrow Marcioni

Sparrow Marcioni, Chairman Witness

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Omni Entertainment Shareholders

/s/Steven James

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Steven James, Indigo Management Inc  
Secretary

/s/Sparrow Marcioni

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Sparrow Marcioni, Indigo Management Inc.  
Chairman

**Exhibit** (xi)

## STOCK PURCHASE AND SALE AGREEMENT

Web Commerce International Inc., NetMix Broadcasting Network Inc. and the  
Shareholders of NetMix Broadcasting Network Inc.

September 9, 2008

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### STOCK PURCHASE AND SALE AGREEMENT

THIS STOCK PURCHASE AND SALE AGREEMENT (this "Agreement"), dated effective as of September 9, 2008 is by and among, NetMix Broadcasting Network Inc., Inc., a Georgia corporation ("NetMix"), the shareholders of NetMix who have executed this Agreement as Shareholders ("Shareholders") and Web Commerce International Inc. ("WebCom").

#### RECITALS

- A. NetMix is a privately held, non-reporting corporation with its principal operations located in Atlanta, Georgia, USA.
- B. WebCom is a privately held, non reporting corporation with its principal operations located in Boca Raton, Florida , USA.
- C. Shareholders desire to sell and WebCom desires to purchase One Hundred percent (100%) of the outstanding shares of NetMix pursuant to the terms and conditions of this Agreement.

#### AGREEMENT

In consideration of the foregoing recitals and the mutual promises contained herein, WebCom, NetMix and the Shareholders hereby agree as follows:

##### 1. Purchase and Sale of Shares.

1.1 Property Subject to the terms and conditions of this Agreement, Shareholders agree to sell and assign to WebCom on the Closing Date (as defined below), free and

clear of all mortgages, security interests, liens, pledges, adverse claims and other encumbrances, (a) 100% of all of the outstanding shares of stock of NetMix as set forth on Exhibit A attached hereto (collectively, the "Shares"). In exchange for the Shares, WebCom agrees to issue as of the date of this Agreement 40,000 shares of WebCom common stock to the Shareholders pro rata in accordance with their respective holdings of the shares on the date hereof. The Shares shall be delivered to the Shareholders on the Closing Date

## 2. Closing Date; Delivery.

2.1 Closing Date. The closing of the purchase and sale of the Shares (the "Closing") will be held at the offices of NetMix, at 10:00 a.m. on September 15<sup>th</sup>, 2008, or at such earlier date or place as may be agreed in writing by NetMix, Shareholders and WebCom (the "Closing Date").

### 2.2 Deliveries at Closing.

(a) Deliveries of Shareholders to WebCom. At the Closing, if the conditions precedent set forth in Section 5.2 are fulfilled in reasonable satisfaction, Shareholders will deliver to WebCom (1) stock certificates or other documents of title representing all of the shares of stock held of record or beneficially owned in NetMix on the Closing Date, duly endorsed by the Shareholders for transfer to WebCom. Shareholders and NetMix will also deliver such other documents and instruments as WebCom may reasonably request to confirm that the Shareholders and NetMix have performed all of their obligations and fulfilled all of the conditions of this Agreement.

(b) Deliveries of WebCom to Shareholders. At the Closing, if the conditions precedent set forth in Section 5.1 are fulfilled in reasonable satisfaction, WebCom will deliver to the Shareholders stock certificates representing 40,000 shares of WebCom's Common Stock, par value \$0.001 issued in the respective names of the Shareholders. WebCom will also deliver such other documents and instruments as the Shareholders may reasonably request to confirm that WebCom has performed all of its obligations and fulfilled all of the conditions of this Agreement.

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## 3. Representations and Warranties of NetMix . Shareholders and NetMix hereby represent and warrant to WebCom that:

### 3.1 Organization, Standing and Authority of NetMix .

(a) Organization. NetMix is a corporation duly organized and validly existing under the laws of the State of Georgia and is in good standing as a domestic corporation under the laws of said State.

- (b) Charter Documents. NetMix has furnished counsel for WebCom with true and complete copies of its Articles of Incorporation, as amended to date, and its Bylaws as currently in effect.
- (c) Corporate Power. NetMix has all requisite corporate power to enter into this Agreement and to carry out and perform its obligations hereunder.
- (d) Authorization for Agreement. The execution and performance of this Agreement by NetMix has been duly authorized by its Board of Directors. Upon execution and delivery of this Agreement on behalf of NetMix, this Agreement will constitute the valid and legally binding obligation of NetMix, enforceable in accordance with its terms and conditions. The execution, delivery and performance of this Agreement and compliance with the provisions hereof by NetMix does not and will not conflict with, or result in a breach or violation of the terms, conditions or provisions of, or constitute a default under, or result in the creation or imposition of any lien pursuant to the terms of, NetMix 's Articles of Incorporation, as amended, NetMix 's current Bylaws, or any statute, law, rule or regulation or any order, judgment, decree, indenture, mortgage lease or other agreement or instrument to which NetMix is subject.
- (e) Financial Statements. The unaudited financial statements of NetMix as of September 1st, 2008, are provided. (the "Financial Statements"). The Financial Statements present fairly the financial condition of NetMix as of the periods covered in conformity with generally accepted accounting principles applied on a basis consistent with preceding periods.
- (f) Material Changes. Since September 1st, 2008, there have been no material adverse changes in the financial condition of NetMix from that shown on the Financial Statements as of such date

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### 3.2 Financial and Operating Status of NetMix .

- (a) Tax Returns. NetMix has duly filed all federal, provincial and local tax returns required to be filed by it, and all taxes, assessments and penalties set forth in such returns have been timely and fully paid or adequately reserved against in the Financial Statements. None of NetMix 's tax returns have ever been audited by any governmental taxing authority.

- (b) Contracts and Commitments. NetMix has no written or oral contracts or commitments involving any obligation, consideration or expenditure, outside the purchase of normal inventory items in quantities in accordance with previous practices except as set forth in the Schedule of Disclosures attached hereto as Exhibit C. NetMix has delivered to WebCom's counsel true, complete and correct copies of all such contracts and commitments, together with all amendments thereto, all of which are listed on the Schedule of Disclosures, and all such contracts are in full force and effect in the form delivered. NetMix has set forth in the Schedule of Disclosures (i) all insurance policies in force on the date hereof; (ii) the names and locations of all banks and other depositories in which it has accounts or safe deposit boxes and the names of persons authorized to sign checks, drafts or other instruments drawn thereon or to have access thereof; (iii) all mortgages, promissory notes, deeds of trust, loan or credit agreements or similar agreements, or modifications thereof, to which it is a party and all amounts thereof; and (iv) all accounts receivable of NetMix as of September 1st, 2008 and as reflected in the Financial Statements(v) all distribution agreements.
- (c) Employees. NetMix does not have any collective bargaining agreements with any of its employees. NetMix is not a party to any contract with any of its employees, consultants, advisors, sales representatives, distributors or customers that is not terminable by NetMix without liability, penalty or premium on 30 days' notice, except as otherwise set forth in the Schedule of Disclosures.
- (d) Benefits. NetMix does not have any health, dental, pension, retirement, or other benefit programs for its employees or in which its employees participate.
- (e) Inventory. If applicable all inventory of NetMix is saleable and in good condition, the value of which as of September 1st, 2008 has been written down or reserved to amounts not in excess of realizable market value.
- (f) Equipment. If applicable all equipment of NetMix is in good order and repair except minor defects which do not materially interfere with the continued use of such equipment.
- (g) Litigation. There is no action, proceeding or investigation pending or, to

the knowledge of NetMix, threatened against NetMix, or any of NetMix 's property or assets which might result in any material and adverse change in the property, assets or financial condition of NetMix , nor, to the knowledge of NetMix , is there any basis for any such action, proceeding or investigation. To the best knowledge of NetMix it is in compliance in all material respects with all laws and regulations applicable to it, its properties and businesses.

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4. Representations and Warranties of WebCom. WebCom hereby represents and warrants to NetMix and the Shareholders that the matters set forth in the following subsections of this Section 4 are true and correct.

4.1 Corporate Organization

- (a) Organization. WebCom is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada.
  
- (b) Financial Statements. The un-audited financial statements of for its last fiscal year are attached hereto as Exhibit D (the "WebCommerce International, Inc. Financial Statements"). The WebCommerce International, Inc. Financial Statements present fairly the financial condition of WebCom as of the periods covered in conformity with generally accepted accounting principles applied on a basis consistent with preceding periods.
  
- (c) Material Changes. Since the last quarterly WebCom Financial Statements, there have been no material changes in the financial condition of WebCom from that shown on the WebCom Financial Statements as of such date.
  
- (d) Reporting Status. WebCom is not a public reporting company under Section 13 or 15(d) of the Securities Exchange Act of 1934. None of the information contained in any of the reports filed by WebCom pursuant to Section 13 of such statute contains any misstatement of a material fact or omits any information required to make the information contained therein not materially misleading.

**4.2 Due Execution and Enforceability.** The execution, delivery and performance of this Agreement and the other agreements between the parties hereto referred to herein by and on behalf of WebCom have been duly and validly authorized by the WebCom Board of Directors.

## 5. Conditions to Closing.

5.1 Conditions to Obligations of WebCom. The obligations of WebCom to purchase the Shares at the Closing and to consummate any other transaction contemplated by this Agreement are subject to the fulfillment to WebCom's satisfaction on or prior to the Closing date of the following conditions, any of which may be waived in whole or in part by WebCom.

- (a) Representation and Warranties True at Closing. The representations and warranties made by the Shareholders and NetMix in Section 3 above shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as if they had been made and given on and as of the Closing Date, and the Shareholders and NetMix shall have performed and complied with all agreements and obligations to be performed by it under this Agreement on or prior to the Closing.
- (b) Authorization. NetMix shall have obtained all Board of Directors approval necessary to authorize its participation in the transaction described in this Agreement.
- (c) No Adverse Change. Prior to the Closing there shall not have occurred any loss or destruction of any material part of the assets of NetMix or any material and adverse change in the financial condition, properties, business or operation of NetMix from that shown in the Financial Statements.
- (d) Documents and Instruments Satisfactory. All documents and instruments to be provided by NetMix and the Shareholders in connection with the transactions contemplated by this Agreement must be satisfactory in form and substance to counsel for WebCom.

5.2 Conditions to Obligations of NetMix and Its Shareholders. The obligations of the Shareholders and NetMix to consummate this Agreement and carry out and perform their obligations hereunder are subject to the satisfaction of all of the following conditions unless waived by Shareholders.

- (a) Representations and Warranties True at Closing. The representations and warranties made by WebCom in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as if they had been made and given on as of the Closing Date. WebCom shall have performed and complied in all material respects with all agreements and obligations to be performed by it under this Agreement

on or before the Closing Date.

- (b) Authorization. WebCom shall have obtained all Board of Directors approval necessary to authorize its participation in the transaction described in this agreement.
- (c) No Adverse Change. Prior to the Closing there shall not have occurred any material and adverse change in the financial condition, properties, business or operations of WebCom since the date of this Agreement.
- (e) Documents and Instruments Satisfactory. All documents and instruments to be provided by WebCom in connection with the transactions contemplated by this Agreement must be satisfactory in form and substance to counsel for Shareholders and NetMix.
- (f) Due Diligence Satisfactory. Shareholders and NetMix have received all of the information reasonably requested by them from WebCom in connection with this transaction, and, based on its due diligence investigation, are satisfied with the financial and operating condition of WebCom

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## 6. Covenants and Agreements of NetMix .

6.1 Access to Information. From and after the date of this Agreement and until the Closing, Shareholders agree that the authorized representatives of WebCom shall have access during normal business hours to the properties, facilities, books, records, contracts and documents of NetMix and NetMix shall furnish or cause to be furnished to the authorized representatives of WebCom copies of all documents and all information with respect to the affairs and businesses of NetMix that WebCom's representatives may reasonably request. WebCom shall keep all such information confidential and shall not use the same for any purpose or disclose the same to any other person or entity pending the consummation of the transactions contemplated hereby.

6.2 Conduct of Business Pending the Closing. Unless expressly consented to by WebCom or otherwise permitted or required under this Agreement, from and after the date of this Agreement and until the Closing or the termination or abandonment of this Agreement as provided herein:

- (a) Business in the Ordinary Course. NetMix will (i) conduct its business only in the(a) ordinary course in the same manner as before date of this

Agreement, (ii) will not institute any unusual or novel methods of distribution, manufacture, purchase, sale, lease, service, accounting or operation, (iii) will not grant any increase in the rate of pay or other benefits or compensation of any officers or employees, and (iv) will not enter into, amend or terminate any contract or commitment not in the usual and ordinary course of business and consistent with NetMix's past practice.

- (b) **Indebtedness.** NetMix will not (i) incur or assume or guarantee any indebtedness other than indebtedness incurred in the usual and ordinary course of business for goods or services or pursuant to existing commitments or agreements previously disclosed in writing to WebCom under this Agreement, or (ii) enter into, execute or deliver any agreement or writing to the release or settlement of claims, except as otherwise provided by this Agreement.
- (c) **Corporate Structure.** NetMix will not (i) amend its articles of incorporation or bylaws or change its officers or directors or (ii) issue any additional capital stock or other securities or grant any warrants, options or rights to purchase or acquire any capital stock or other securities of NetMix, or (iii) merge or consolidate with any other corporation or acquire all or substantially all of the stock, business or assets of any other person or entity or sell, assign or transfer substantially all of its assets or outstanding securities to any other person or entity.
- (d) **Dividends and Capital Stock.** NetMix will not (i) declare or pay any dividend or make any stock split or stock dividend or other distribution with respect to its capital stock, or (ii) directly or indirectly redeem, purchase or otherwise acquire for value any of its capital stock.
- (e) **Banking Relationships.** No change will be made affecting NetMix's banking relationships and NetMix shall open no new bank or other deposit accounts.
- (f) **Insurance.** NetMix will maintain in full force and effect all policies of(f) insurance now in effect and will give all notices and present all claims under all policies in a timely fashion.
- (g) **Licenses:** NetMix will maintain in full force and effect all related distribution agreements now in effect.

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7. Covenants and Agreements of WebCom

7.1 WebCom shall not, nor shall it cause, permit or suffer NetMix to, in each case without the prior majority consent of the majority of the members of the Board of Directors of WebCom:

7.1.2 elect as directors of NetMix any more than three individuals, or remove any such directors so elected.

7.2.2 sell, hypothecate, liquidate or otherwise dispose of all or any significant portion of the assets of NetMix or any interest therein;

7.2.3 merge or consolidate NetMix with any other person or entity or enter into any plan or agreement with respect thereto;

7.2.4 enter into any agreement between NetMix and WebCom, or between NetMix and any person or entity controlled by WebCom, any person or entity controlling WebCom or any person or entity under common control with WebCom (any person or entity controlling, controlled by or under common control with WEbCom is referenced herein as a "WebCom Affiliate");

7.2.6 issue any shares of the capital stock of NetMix or any shares or other securities convertible into or exchangeable or exercisable for such shares of capital stock except to the extent contemplated by Section 7.6 hereof and except to the extent such shares or other securities are issued in connection with a public distribution thereof in a transaction or series of transactions approved by the Board of Directors of NetMix ;

7.2.7 incur any indebtedness of NetMix for borrowed money, either directly or as guarantor of any obligations of WebCom or any WebCom Affiliate;

7.2.8 adopt any plan or petition any court or governmental agency for the dissolution of NetMix; or

7.2.9 take any action of NetMix or permit or suffer the occurrence of any action of NetMix that is otherwise within the prerogatives of the Board of Directors of a corporation organized under the laws of the State of Georgia.

8. Rescission Provisions. It is specifically agreed by the Parties hereto, that the NetMix shareholders shall have the right to rescind the purchase and sale set forth herein and deliver back to WebCom the 40,000 shares in return by WebCom to NetMix of the 100% common stock of NetMix, in the event that the following transactions have not been accomplished by WebCom:

(a) WebCom paying not less than \$25,000 of NetMix's expenses for the period commencing September 15<sup>th</sup>, 2008 and ending December 31, 2008, and

(b) WebCom completing a Debt or Equity Financing for the purposes of funding the operations of NetMix not less than \$400,000 on or before December 31, 2008.

9. Miscellaneous.

9.1 Successors and Assigns. This Agreement and the terms and conditions contained herein are binding upon, and will inure to the benefit of, the parties hereto and their respective representatives, executors, administrators, heirs, successors and assigns, but, except as otherwise specifically provided herein, neither this Agreement nor any rights or obligations hereunder may be assigned, directly, indirectly, voluntarily or involuntarily, except by operation or law, by any party to this Agreement.

9.2 Governing Law; Severability. This Agreement will be governed by and construed in accordance with the laws of the State of Nevada. If any provision of this Agreement is found to be invalid, illegal or unenforceable in any respect, such provision will be enforced to the maximum extent possible and the remaining provisions of this Agreement will continue unaffected.

9.3 Waivers. No waiver by any party hereto of any term or condition of this Agreement will be effective unless set forth in a writing signed by such party. No waiver of any provision of this Agreement will be deemed a waiver of any other provision, or constitute a continuing waiver unless otherwise expressly provided in writing by the waiving party. No failure or delay on the part of any party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will a single or partial exercise thereof preclude any other or further exercise of any other rights, powers or privileges.

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9.4 Entire Agreement; Modifications. This Agreement, together with the exhibits and schedules attached hereto, each of which is incorporated herein by this reference,

constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes in its entirety all prior and contemporaneous agreements, understandings, negotiations and discussions between the parties whether oral or written, with respect to the subject matter of this Agreement. No supplement, modification or amendment to this Agreement will be binding unless executed in writing by NetMix, Shareholders and WebCom.

9.5 Notices. All notices and other communications required or permitted under this Agreement will be in writing and may be hand delivered, mailed by first-class mail, postage prepaid, or sent via facsimile. Unless otherwise agreed to in writing by the parties, such notices and other communications shall be addressed as follows:

If to NetMix Broadcasting NetWork Inc:

Sparrow      Marcioni, 3276 Buford Drive 104-335 Buford, Georgia 30519

If to Web Commerce International Inc.: Mr .Lawrence Sands P.O. Box 970562  
Boca Raton, Fla 33497

9.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

9.7 Headings; References. Headings used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

9.8 Expenses. WebCom shall timely pay all of the fees and expenses, including, without limitation, the fees and expenses of counsel and accountants incurred by itself in the negotiation, preparation and execution of this Agreement and in the consummation of the transactions contemplated hereby.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below, to be effective for all purposes as of the date first written above.

Web Commerce International Inc.,

/s/ Mr. Lawrence Sands

Mr. Lawrence Sands

NetMix Broadcasting Network Inc.,

/s/Sparrow Marcioni

Sparrow Marcioni, President Witness

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NetMix Broadcasting Network Shareholders

/s/Sparrow Marcioni

Sparrow Marcioni, Talon Inc.

CEO

/s/Steven James

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Steven James, Talon Inc

CTO

*Exhibit* (xii)

## LICENSE AGREEMENT

This License Agreement ("Agreement") is made and effective this <sup>18<sup>th</sup></sup> day of July, 2008 by and between OffCampus4Rent LLC ("Developer") and Web Commerce International, Inc. ("Licensee").

Developer has developed a website and URL marketed under the name WWW.OFFCAMPUS4RENT.COM (the "Website").

Licensee desires to license the Website, and assist in the developing and marketing same.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, Developer and Licensee agree as follows:

### 1. License.

Developer hereby grants to Licensee an exclusive license to use market and develop the Website worldwide as set forth in this Agreement and retain all revenues derived thereby, subject to the Fees and other Compensation set forth herein.

### 2. Restrictions.

Developer may not grant duplicate licenses for the Website, nor may Developer duplicate or develop a similar Website during the License period.

### 3. Fees and other Compensation.

In consideration for the grant of the license and the use of the Website, Licensee agrees to pay Developer fees as set forth herein:

- a. A deposit of \$1500 upon the execution of this document.
- b. The sum of \$10,000 payable as follows:
  - i. \$5,000 between 45 and 60 days of the execution of this document, and
  - ii. \$5,000 within 45 to 60 days of receipt of the first \$5000 payment. In all events \$10,000 shall be received within 90 to 120 days of execution herein.
- c. A monthly development and royalty fee of \$1500 per month or 10% of the gross revenues derived from the site (whichever sum is greater). In consideration of the monthly fees and royalties, Developer agrees to continue to assist Licensee in the development and marketing of the Website in consideration of the compensation granted herein.
- d. In the event that Licensee becomes a publically traded company, or part of a public company through reverse merger, than Developer's principals shall share 30,000 shares of stock in that public entity within 30 days of the completion of the merger, or the commencement of trading.

### 4. Warranty of Title.

Developer hereby represents and warrants to Licensee that Developer is the owner of the Website and URL, and will provide Licensee all renewal information for the URL to perpetuate

the URL ownership, and the right to grant to Licensee the rights set forth in this Agreement. In the event any breach or threatened breach of the foregoing representation and warranty, Licensee's sole remedy shall be to require Developer or to either: i) procure, at Developer's expense, the right to use the URL, ii) replace the Website or any part thereof that is in breach and replace it with programming of comparable functionality that does not cause any breach, or iii) refund to Licensee the full amount of the fees

5. Development and Marketing. Following delivery of the Website to Licensee, Licensee agrees to create a budget of not less than \$15,000 to market, and assist in further development of the Website, as is warranted to achieve exposure of the Website in markets inside and outside of the State of Florida. Costs and expenses of marketing the Website and additional programming shall be paid by Licensee. Developer shall assist as necessary in Website programming and marketing as reasonably required by Licensee. Out of pocket expenses reasonably incurred by Developer and approved by Licensee shall be reimbursed by Licensee.

#### 6. Term of License and Option to Buy.

A. The License granted herein shall be for an initial term (the "License Term") of five (5) years, which term shall automatically renew for an additional five (5) years upon thirty (30) days notice to Developer of the intent to renew by Licensee. During the term and any renewal period, Licensee may acquire title to the Website and URL as set forth herein.

B. Option to Buy. During the License Term, Licensee may purchase from Developer the Website and URL [www.offcampus4rent.com](http://www.offcampus4rent.com) for a sum equal to \$25,000 or 50% the annual gross revenues for the calendar year the purchase is made, whichever is greater.

#### 7. Payments.

Payment of the license fee deposit shall be made immediately upon execution hereof. Any other amount owed by Licensee to Developer pursuant to this Agreement shall be paid on or before the 15<sup>th</sup> of the month said sum is due.

#### 8. Limitation of Liability.

Developer shall not be responsible for, and shall not pay, any amount of incidental, consequential or other indirect damages, whether based on lost revenue or otherwise, regardless of whether Developer was advised of the possibility of such losses in advance. In no event shall Developer's liability hereunder exceed the amount of license fees paid by Licensee, regardless of whether Licensee's claim is based on contract, tort, strict liability, product liability or otherwise.

#### 9. Hold Harmless Clause

Licensee shall hold developer and all individual members harmless from any liabilities or claims of damage associated with the use or deployment of the Website.

10. Notice.

Any notice required by this Agreement or given in connection with it, shall be in writing and shall be given to the appropriate party by personal delivery or by certified mail, postage prepaid, or recognized overnight delivery services.

If to Developer:

OffCampus4RentLLC

c/o

~~4444~~ Native Dancer Lane

Orlando, Fla. 32826

If to Licensee:

Web Commerce International Inc.

c/o Lawrence Sands

6170 Via Tierra

Boca Raton, Florida 33433

Or such other address as the parties may from time to time advise each other to use for Notices, invoices, etc.

11. Governing Law.

This Agreement shall be construed and enforced in accordance with the laws of the State of Florida

12. Final Agreement.

This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both parties, and is binding upon the parties successors and assigns.

13. Severability.

If any term of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then this Agreement, including all of the remaining terms, will remain in full force and effect as if such invalid or unenforceable term had never been included.

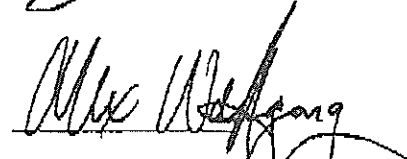
14. Headings.


Headings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

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


OFFCAMPUS4RENT LLC

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

  
Additional Member

  
Additional Member

WEB COMMERCIAL INTERNATIONAL, INC.

  
By: Lawrence de Sands  
President

**Exhibit** (xiv)

## RESIDENTIAL/OFFICE LEASE AGREEMENT

Indie Ranch Media (hereinafter referred to as "Tenant") agrees to lease from Bruce Denberg (hereinafter referred to as "Landlord") a residential unit further described as 28212 Rey De Costas Lane, Malibu, CA 90265.

### **Term:**

The term of this Lease is for 6 months, commencing on the 1<sup>st</sup> day of November, 2008 and expiring on the 31<sup>st</sup> day of March, 2009, unless renewed or extended pursuant to the terms herein.

### **Payment of Rent:**

Monthly rent is \$500, payable in advance on the first day of each calendar month. Rent shall be made payable to Bruce Denberg and mailed or delivered to the following address: 28212 Rey De Costas Lane, Malibu, CA 90265

### **Returned Check and Stop Payment:**

In each instance that a check offered by Tenant to Landlord for any amount due under this Agreement or in payment of rent is returned for lack of sufficient funds, a "stop payment" or any other reason, a service charge of \$30.00 will be assessed.

### **Late Charges:**

If Tenant fails to pay the rent in full before the end of the 10<sup>th</sup> day after it's due, Tenant will be assessed a late charge of \$50.00. Landlord reserves and in no way waives the right to insist on payment of the rent in full on the date it is due.

### **Tenant Examination and Acceptance of Premises:**

The Tenant acknowledges that he has examined the leased premises and his acceptance of this agreement is conclusive evidence that said premises are in good and satisfactory order and repair unless otherwise specified herein; and the Tenant agrees that no representations as to the condition of the premises have been made and that no agreement has been made to redecorate, repair or improve the premises unless hereinafter set forth specifically in writing. Landlord will supply to Tenant, in the manner required by law, if so required, any property and/or inspection checklists. The Landlord will deliver the leased premises and all common areas in a habitable condition, pursuant to applicable State law. Tenant takes premises in its AS-IS condition.

### **Occupancy and Use:**

The premises are to be used only as a temporary office for receipt of mail and private meetings for Tenant(s). The premises shall not be used for any purpose other than a temporary office space without the prior written consent of the Landlord.

### **Security Deposit:**

Upon execution of this lease, Tenant will deposit with Landlord the sum of \$ 0 . Landlord shall deposit said security deposit, supply applicable notifications and/or surety, utilize and upon termination of this Lease return to Tenant said security deposit according to applicable law. Said security deposit is to be held as collateral security and applied on any rent or any other charge that may remain due and owing at the expiration of this agreement any extension thereof or holding over period for which Landlord is entitled to apply security deposits.

### **Insurance:**

Tenant is required to independently purchase renter's insurance to protect any and all of Tenant's personal property on the leased premises and/or in any common areas from any and all damages.

**Utilities:**

Tenant will be responsible and pay for the following utilities, including all required deposits (check those that apply):

Gas  Water  Electric  Refuse Collection  Telephone  Cable TV

Landlord will be responsible and pay for the following utilities, including all required deposits (check those that apply):

Gas  Water  Electric  Refuse Collection  Telephone  Cable TV

Tenant shall be responsible for contacting and arranging for any utility service not provided by the Landlord, and for any utilities not listed above. Tenant shall be responsible for having same utilities disconnected on the day Tenant delivers the leased premises back unto Landlord upon termination or expiration of this Lease.

**Alterations and Repairs by Tenant:**

Tenant will not, without Landlord's prior written consent, alter, re-key or install any locks to the premises or install or alter any burglar alarm system, remodel or make any structural changes, alterations or additions to the premises (a reasonable number of picture hangers excepted).

**Assignment of Agreement and Subletting:**

Tenant will not sublet the premises or any portion thereof, or assign this Lease without the prior written consent of Landlord.

**Pets:**

No pet, animal, bird or other pet will be kept on the premises, even temporarily. If written permission is given by Landlord for pets, a separate agreement will be executed. Additional deposits, monthly fee and a non-refundable fee may apply.

**Quiet Enjoyment:**

Landlord agrees that Tenant, keeping and performing the covenants herein contained on the part of the Tenant to be kept and performed, shall at all times during the existence of this lease, renewals or extensions peaceably and quietly, have, hold, and enjoy the leased premises, without suit, trouble or hindrance from Landlord, or any person claiming under Landlord.

**Termination of Lease - Hold Over:**

Either Landlord or Tenant may terminate this lease at the expiration of said Lease or any extension thereof by giving the other thirty (30) days written notice prior to the due date. Since ***time is of the essence*** in ***all*** matters of this Lease, and especially with respect to the issue of renewal, **if Tenant shall hold over after the expiration of the term of this Lease, Tenant shall, in the absence of any written agreement to the contrary, be a tenant from month to month, as defined by applicable law, at the monthly rate in effect during the last month of the expiring term plus \$50.00**, the resultant rent being Landlord's present rental fee for month to month tenancies. All other terms and provisions of this Lease shall remain in full force and effect.

**Default / Breach By Tenant:**

In the event of any default hereunder on the part of the Tenant, his family, servant, guests, invitees, or should the Tenant occupy the subject premises in violation of any lawful rule, regulation or ordinance issued or promulgated by the Landlord or any rental authority, then and in any of said events the Landlord shall have the right to terminate this lease by any and all methods allowed Landlord by law.

**Agents and Authority to Receive Legal Papers:**

Any notice which either party may or is required to give, shall be in writing and may be given by mailing the same, by certified mail, and shall be deemed sufficiently served upon Tenant if and

when deposited in the mail addressed to the leased premises, or addressed to Tenant's last known post office address, or hand delivered, or placed in Tenant's mailbox to Tenant at the premises. If Tenant is more than one person, then notice to one shall be sufficient as notice to all. The Landlord, any person managing the premises and anyone designated by the Landlord as agent are authorized to accept service of process and receive other notices and demands, which may be delivered to:

The Landlord, Bruce Denberg, at the following address:  
28212 Rey De Costas, Malibu, CA 90265 Telephone: 310 457 8287

**Notices:**

**CALIFORNIA RESIDENTS:**

Landlord provides Tenant the following disclosure concerning registered sex offenders:

"Notice: The California Department of Justice, sheriff's departments, police departments serving jurisdictions of 200,000 or more and many other local law enforcement authorities maintain for public access a database of the locations of persons required to register pursuant to paragraph (1) of subdivision (a) of Section 290.4 of the Penal Code. The database is updated on a quarterly basis and a source of information about the presence of these individuals in any neighborhood. The Department of Justice also maintains a Sex Offender Identification Line through which inquiries about individuals may be made. This is a '900' telephone service. Callers must have specific information about individuals they are checking. Information regarding neighborhoods is not available through the '900' telephone service."

Tenant may make further inquiries at the appropriate government agencies concerning the use of the property.

**Tenant acknowledges receipt of an executed copy of this Lease.**

**Notice to Tenant: As stated in this Lease, if you hold over after the expiration of the term of this Lease, you shall, in the absence of any written agreement to the contrary, be a tenant from month to month at the monthly rate in effect during the last month of the expiring term plus \$50.00.**

Tenant's signature: /s/ Sparrow Marcioni

Date: November 1, 2008

Landlord/Agent's signature: /s/ Bruce Denberg

Date: November 1, 2008

**Exhibit** (xiii)

## **CONSULTING AGREEMENT**

**THIS CONSULTING AGREEMENT** ( the "Agreement") is made effective this 1st day of October, 2008, by and between Tyee Capital Consultants Inc. and Kent Carasquero, together referred herein as {"Consultant"} whose address is 325-3495 Cambie Street Vancouver, B.C V5Z 4R3 and Indie Ranch Media Inc. a corporation with its offices located at 28212 Rey De Costas Lane Malibu, CA 90265 (the "Company").

**WHEREAS**, Consultant has experience in preparing public registration statements, drafting public reporting filings, evaluating business opportunities, effecting mergers and acquisitions, advising corporate management, and in performing general administrative duties for publicly-held companies and development stage investment ventures; and

**WHEREAS**, the Company desires to retain Consultant to assist the Company in its development on the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the mutual promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and Consultant agree as follows:

**1. Engagement**

The Company hereby retains Consultant, effective as of the date hereof ( the "Effective Date") and continuing until termination, as provided herein, to assist the Company in preparing public registration statements, drafting public reporting filings, evaluating business opportunities, effecting mergers and acquisitions, advising corporate management on general business or financial issues and performing general administrative duties in order to assist the Company in its plans and future (the "Services"). The Services are to be provided on a "best efforts" basis by Consultant; provided, however, that the Services will expressly exclude all legal advice, accounting services or other services which require licenses or certification which Consultant may not have.

**2. Term**

This Agreement will have a term of twelve (12) months (the "Term"), commencing with the Effective Date. Any notice to terminate given hereunder will be in writing and will be delivered at least thirty (30) days prior to the end of the Term.

**3. Time and Effort of Consultant**

Consultant will allocate time as he deems necessary to provide the Services. The particular amount of time may vary from day to day or week to week. Except as otherwise agreed, Consultant's quarterly statement identifying, in general, tasks performed for the Company will be conclusive evidence that the Services have been performed. Additionally, in the absence of willful misfeasance, bad faith, negligence or reckless disregard for the obligations or duties hereunder by Consultant, Consultant will not be liable to the Company or any of its shareholders for any act or omission in the course of or connected with rendering the Services.

4. **Compensation**

a) **Fees:** The Consultant shall receive a fee of Five Thousand dollars (US 5,000.00) per month (the "Fee") subject to such increases, if any, deemed appropriate by the Company.

b) **Payment of Fees:** The Fee shall be paid in equal installments on the first day of each month commencing on the date of this Agreement.

5. **Costs and Expenses**

All third party and out-of-pocket expenses (including Telephone, Facsimile, and Courier costs) incurred by Consultant in the performance of the Services will be paid by the Company, or Consultant will be reimbursed if paid by Consultant on behalf of the Company, within ten (10) days of receipt of written notice by Consultant, provided that the Company must approve in advance all such expenses in excess of \$1000 per month.

6. **Place of Services**

The Services provided by Consultant hereunder will be performed at Consultant's offices except as otherwise mutually agreed by Consultant and the Company.

7. **Independent Contractor**

Consultant will act as an independent contractor in the performance of its duties under this Agreement. Accordingly, Consultant will be responsible for the payment of all federal, state, and local taxes on compensation paid under this Agreement, including income and social security taxes, unemployment insurance, and any other taxes due, and any and all business license fees as may be required. This Agreement neither expressly nor implicitly creates a relationship of principal and agent, or employee and employer, between Consultant and the Company. Consultant is not authorized to enter into any agreements on behalf of the Company.

8. **No Agency Express or Implied**

This Agreement neither expressly nor impliedly creates a relationship of principal and agent between the Company and Consultant, or employee and employer.

9. **Termination**

The Company and Consultant may terminate this Agreement prior to the expiration of the Term upon thirty (30) days written notice with mutual written consent. Failing to have mutual consent, without prejudice to any other remedy to which the terminating party may be entitled, if any, either party may terminate this Agreement with thirty (30) days written notice under the following conditions:

(A) By the Company.

(i) If during the Term of this Agreement, Consultant is unable to provide the Services as set forth herein for thirty (30) consecutive business days because of illness, accident, or other incapacity of Consultant; or,

(B) By Consultant.

- (i) If the Company breaches this Agreement by failing to pay the Consulting Fee or provide information required hereunder; or,
- (ii) If the Company ceases business or, other than in an Initial Merger, sells a controlling interest to a third party, or agrees to a consolidation or merger of itself with or into another corporation, or enters into such a transaction outside of the scope of this Agreement, or sells substantially all of its assets to another corporation, entity or individual outside of the scope of this Agreement; or,
- (iii) If the Company subsequent to the execution hereof has a receiver appointed for its business or assets, or otherwise becomes insolvent or unable to timely satisfy its obligations in the ordinary course of business, including but not limited to the obligation to pay the Consulting Fee; or,
- (iv) If the Company subsequent to the execution hereof institutes, makes a general assignment for the benefit of creditors, has instituted against it any bankruptcy proceeding for reorganization for rearrangement of its financial affairs, files a petition in a court of bankruptcy, or is adjudicated a bankrupt; or,
- (v) If any of the disclosures made herein or subsequent hereto by the Company to Consultant are determined to be materially false or misleading.

In the event Consultant elects to terminate without cause or this Agreement is terminated prior to the expiration of the Term by mutual written agreement, the Company will only be responsible to pay Consultant for unreimbursed expenses up to the effective date of termination and the Fee. If this Agreement is terminated by the Company for any other reason, or by Consultant for reasons set forth in B(i) through (v) above, Consultant will be entitled to any outstanding unpaid portion of reimbursable expenses.

10. **Indemnification**

Subject to the provisions herein, the Company and Consultant agree to indemnify, defend and hold each other harmless from and against all demands, claims, actions, losses, damages, liabilities, costs and expenses, including without limitation, interest, penalties and attorneys' fees and expenses asserted against or imposed or incurred by either party by reason of or resulting from any action or a breach of any representation, warranty, covenant, condition, or agreement of the other party.

11. **Remedies**

Consultant and the Company acknowledge that in the event of a breach of this Agreement by either party, money damages would be inadequate and the non-breaching party would have no adequate remedy at law. Accordingly, in the event of any controversy concerning the rights or obligations under this Agreement, such rights or obligations will be enforceable in a court of equity by a decree of specific performance. Such remedy, however, will be cumulative and nonexclusive and will be in addition to any other remedy to which the parties may be entitled.

12. **Miscellaneous**

- (A) Subsequent Events. Consultant and the Company each agree to notify the other party if, subsequent to the date of this Agreement, either party incurs obligations which could compromise its efforts and obligations under this Agreement.
- (B) Amendment. This Agreement may be amended or modified at any time and in any manner only by an instrument in writing executed by the parties hereto.
- (C) Further Actions and Assurances. At any time and from time to time, each party agrees, at its or their expense, to take actions and to execute and deliver documents as may be reasonably necessary to effectuate the purposes of this Agreement.
- (D) Waiver. Any failure of any party to this Agreement to comply with any of its obligations, agreements, or conditions hereunder may be waived in writing by the party to whom such compliance is owed. The failure of any party to this Agreement to enforce at any time any of the provisions of this Agreement will in no way be construed to be a waiver of any such provision or a waiver of the right of such party thereafter to enforce each and every such provision. No waiver of any breach of or noncompliance with this Agreement will be held to be a waiver of any other or subsequent breach or noncompliance.
- (E) Assignment. Neither this Agreement nor any right created by it will be assignable by either party without the prior written consent of the other.
- (F) Notices. Any notice or other communication required or permitted by this Agreement must be in writing and will be deemed to be properly given when delivered in person to an officer of the other party, when deposited in the United States mails for transmittal by certified or registered mail, postage prepaid, or when deposited with a public telegraph company for transmittal, or when sent by facsimile transmission charges prepared, provided that the communication is addressed:

- (i) In the case of the Company: Indie Ranch Media Inc.  
28212 Rey De Costas Lane  
Malibu, CA 90265  
Attention: Ross LA Terra, President

- (ii) In the case of Consultant: Tyee Capital Consultants Inc/Kent Carasquero  
325-3495 Cambie Street  
Vancouver, B.C. V5Z 4R3  
Telephone: (604)725-4160  
Fax: (604)608-9010

or to such other person or address designated in writing by the Company or Consultant to receive notice.

- (G) Headings. The section and subsection headings in this Agreement are inserted for convenience only and will not affect in any way the meaning or interpretation of this Agreement.

only and will not affect in any way the meaning or interpretation of this Agreement.

- (H) Governing Law. This Agreement was negotiated and is being contracted for in Vancouver British Columbia, and will be governed by the laws of the Province of British Columbia, and the Canada, notwithstanding any conflict-of-law provision to the contrary.
- (I) Binding Effect. This Agreement will be binding upon the parties hereto and inure to the benefit of the parties, their respective heirs, administrators, executors, successors, and assigns.
- (J) Entire Agreement. This Agreement contains the entire agreement between the parties hereto and supersedes any and all prior agreements, arrangements, or understandings between the parties relating to the subject matter of this Agreement. No oral understandings, statements, promises, or inducements contrary to the terms of this Agreement exist. No representations, warranties, covenants, or conditions, express or implied, other than as set forth herein, have been made by any party.
- (K) Severability. If any part of this Agreement is deemed to be unenforceable the balance of the Agreement will remain in full force and effect.
- (L) Counterparts. A facsimile, telecopy, or other reproduction of this Agreement may be executed simultaneously in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument, by one or more parties hereto and such executed copy may be delivered by facsimile or similar instantaneous electronic transmission device pursuant to which the signature of or on behalf of such party can be seen. In this event, such execution and delivery will be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties agree to execute an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.
- (M) Time is of the Essence. Time is of the essence of this Agreement and of each and every provision hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date above written.

The "Company"

"Consultant"

INDIE RANCH MEDIA INC.

TYEE CAPITAL CONSULTANTS INC.

By: /s/ Ross LaTerra  
Name: Ross LaTerra, President

By: /s/ Kent Carasquero  
Kent Carasquero, President

***Exhibit*** (xv)

**INDIE RANCH MEDIA INC AND SUBSIDIARY**

**(A Development Stage Company)**

**FINANCIAL STATEMENTS**

**(Unaudited)**

**September 30, 2008**

**INDIE RANCH MEDIA INC AND SUBSIDIARY**  
(A Development Stage Company)

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**INDIE RANCH MEDIA INC AND SUBSIDIARY**  
(A Development Stage Company)

**CONDENSED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2008**

(U.S. Dollars)

(Unaudited)

**Assets**

Cash	\$	241
Investment in Web Commercial International, Inc.		2,800,000
<b>Total Assets</b>	<b>\$</b>	<b>2,800,241</b>

**Liabilities**

Accounts payable and accrued expenses	\$	4,191
Loans payable		38,647
<b>Total liabilities</b>	<b>\$</b>	<b>42,838</b>

**Stockholders' Equity**

Common Stock, \$0.0001 par value 500,000,000 authorized		
Issued and outstanding 132,165,329 Shares	\$	13,217
Additional paid in capital		2,851,783
Deficit accumulated during development stage		(107,597)
<b>Total stockholders' equity</b>		<b>2,757,403</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$</b>	<b>2,800,241</b>

The accompanying notes are an integral part of the financial statements

**INDIE RANCH MEDIA INC AND SUBSIDIARY**  
(A Development Stage Company)

**CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008**

(U.S. Dollars)  
(Unaudited)

<b>Revenue</b>	\$	-
<hr/>		
<b>Expenses</b>		
Reorganization and general expenses		42,597
<hr/>		
<b>Total</b>	\$	42,597
<hr/>		
<b>Operating loss</b>	\$	(42,597)
<hr/>		
Net loss per common shares - Basic and Diluted		(0.00)
<hr/>		
Weighted average number of shares outstanding		69,647,446
<hr/>		

The accompanying notes are an integral part of the financial statements

**INDIE RANCH MEDIA INC AND SUBSIDIARY**  
**(A Development Stage Company)**

**CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008**  
(US Dollars)  
(Unaudited)

	Shares	Amount	Additional Paid-In Capital	Accum. Deficit	Total Stockholders' Equity
Balance December 31, 2007	62,165,329	\$ 6,217	\$ 58,783	\$ (65,000)	\$ -
Issuance of shares to HD Pictures & Post	6,850,000	685	684,315	-	685,000
Cancellation of shares to HD Pictures & Post	(6,850,000)	(685)	(684,315)	-	(685,000)
Issuance of shares to Web Commercial International, Inc.	70,000,000	7,000	2,793,000	-	2,800,000
Net loss for the period	-	-	-	(42,597)	(42,597)
<b>Balance September 30, 2008</b>	<b>132,165,329</b>	<b>\$ 13,217</b>	<b>\$ 2,851,783</b>	<b>\$ (107,597)</b>	<b>\$ 2,757,403</b>

The accompanying notes are an integral part of the financial statements

**INDIE RANCH MEDIA INC AND SUBSIDIARY**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS: FOR NINE MONTHS ENDED SEPTEMBER 30, 2008

(U.S. Dollars)

(Unaudited)

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**Cash flow from Operating Activities**

Net Loss	\$	(42,597)
Adjustments to reconcile net loss to net cash used by operating activities:		
Accounts payable and accrued expenses		<u>4,191</u>
<b>Net cash used by Operating Activities</b>		<b>(38,406)</b>

**Cash flows from Investing Activities****Cash flows from Financing Activities**

Proceeds from notes payable		<u>38,647</u>
<b>Net cash provided by Financing Activities</b>		<b>38,647</b>
<b>Net increase in cash and cash equivalents</b>	\$	<b>241</b>
<b>Cash and cash equivalents - beginning of period</b>		<b>-</b>
<b>Cash and cash equivalents - end of period</b>	\$	<b>241</b>

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The accompanying notes are an integral part of the financial statements

**INDIE RANCH MEDIA INC AND SUBSIDIARY**  
(A Development Stage Company)

**CONDENSED CONSOLIDATED NOTES TO FINANCIAL STATEMENTS**  
(Unaudited)

**1 GENERAL COMPANY INFORMATION**

The Company was incorporated as L. I., Inc. in the State of Colorado on November 19, 1984.  
Changed name to Imaging Management Associates, Inc. on July 19, 1990.  
The Company was administratively dissolved on September 1, 1999 and in January 2007 a custodian of the Company was appointed by the District Court for the City and County of Denver, Colorado.  
Changed name to Gulf Energy Corporation on July 23, 2007.  
Changed name to Indie Ranch Media, Inc on November 19, 2007

The Company was reorganized under new management in early 2007 and put into the Development Stage.

On April 29<sup>th</sup>, 2008 the Company entered into a Securities Purchase Agreement (the "Agreement") with HD Pictures & Post, Inc., a Nevada corporation ("H.D") and the owner of 70% of the membership units (the "Units") issued and outstanding of SMOGTV LLC, a California Limited Liability Company. Under the terms of the Agreement the Company issued to HD Six Million Eight Hundred and Fifty Thousand (6,850,000) shares of its Common Stock (the "Shares") in exchange for the Units.

The Agreement included Rescission Provisions wherein HD had the right to rescind the Agreement and deliver back to the Company the 6,850,000 shares in return by the Company to the Purchaser of the 70% membership units of SMOGTV, LLC, in the event that the Company had paid not less than \$30,000 of SMOGTV LLC's expenses and advanced to HD \$170,000 for the period ending June 30, 2008 (the "Financing").

SMOGTV, LLC is a comprehensive Internet Protocol Television (IPTV) productions studio post production services company.

On June 30, 2008 the Company had not completed the required Financing.

On September 9<sup>th</sup> the Company entered into a Stock Purchase and Sales Agreement (the "SPA") with the shareholders of Web Commerce International, Inc., a Nevada corporation ("WEBCOM"). Pursuant to the terms and conditions of SPA the Company issued Seventy Million (70,000,000) of its common shares in exchange for (100%) of the outstanding shares of WEBCOM. The closing date of the SPA was September 15<sup>th</sup>, 2008.

Together the Company and WEBCOM will assist in the development of early-stage internet companies. The objective is to be the value-added venture partner to these companies, working closely and cooperatively with their management to build long-term value.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States. Because a precise determination of many assets and liabilities is dependent upon future events the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgement.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality within the framework of the accounting policies summarized below :

(a) Cash and cash equivalents

The Company considers all short-term investments, including investments in certificates of deposits, with a maturity date at purchase of three months or less to be cash equivalents.

**INDIE RANCH MEDIA INC AND SUBSIDIARY**  
(A Development Stage Company)

**CONDENSED CONSOLIDATED NOTES TO FINANCIAL STATEMENTS**  
(Unaudited)

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**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(b) Revenue recognition

*Post-Production Services*

The Company recognizes revenue on post-production services when the services have been rendered.

*Licensing Rights*

The Company recognizes revenue on the sale of licensing rights ratably over the life of the contract.

(c) Foreign currencies

The functional currency of the Company is the United States dollar. Transactions in foreign currencies are translated into United States dollars at the rates in effect on the transaction date. Exchange gains or losses arising on translation or settlement of foreign currency denominated monetary items are included in the statement of operations.

(d) Financial instruments

Management is of the opinion that the Company is not subject to significant interest, current or credit risks on the financial instruments included in these financial statements. The fair market values of these financial instruments approximate their carrying values.

(f) Income taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, current taxes are recognized for the estimated income taxes payable for the current period.

Deferred income taxes are provided based on the estimated future tax effects on temporary differences between financial statement carrying amounts of assets and liabilities and their respective tax bases as well as the benefit of losses available to be carried forward to future years for tax purposes.

Deferred tax assets and liabilities are measured using enacted tax rates that are expected to apply to taxable income in the years in which those temporary differences are expected to be covered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in operations in the period that includes the enactment date. A valuation allowance is recorded for deferred tax assets when it is more likely than not that such deferred tax assets will not be realized.

(g) Loss per share

Loss per share computations are based on the weighted average number of common shares outstanding during the period. Common share equivalents consisting of stock options and warrants are not considered in the computation because their effect would be anti-dilutive.

(h) Stock-based Compensation

Effective January 1, 2003 the Company adopted the provision of SFAS 123 recommending the fair value-based methodology for measuring compensation costs.

**3 NOTES PAYABLE**

During the nine months ended September 30, 2008, the Company received advances from related parties in the form of notes payable. The notes bear interest at 10% per annum and are due upon demand. At September 30, 2008, the Company owed a total of \$38,647 of principal and interest under these notes.

**4 GOING CONCERN**

Our ability to continue as a going concern is subject to the ability of the Company to obtain a profit and/or obtaining the necessary funding from outside sources. Management's plan to address the Company's ability to continue as a going concern, includes (i) obtaining funding from private placement sources; (ii) obtaining additional funding from the sale of the Company's securities; (iii) establishing revenues from a suitable business opportunity; (iv) obtaining loans and grants from various financial institutions where possible. Although management believes that it will be able to obtain the necessary funding to allow the Company to remain a going concern through the methods discussed above, there can be no assurances that such methods will prove successful.

**Exhibit XVI**

**INDIE RANCH MEDIA INC**  
**(FORMERLY : GULF ENERGY CORPORATION)**  
**(A Development Stage Company)**  
**FINANCIAL STATEMENTS**  
**(Unaudited)**  
**December 31, 2007**

**INDIE RANCH MEDIA INC**  
**(FORMERLY : GULF ENERGY CORPORATION)**  
**(A Development Stage Company)**

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**DECEMBER 31, 2007**

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**INDIE RANCH MEDIA INC**  
**(FORMERLY : GULF ENERGY CORPORATION)**  
**(A Development Stage Company)**

**BALANCE SHEET AS AT DECEMBER 31, 2007**

(U.S. Dollars)

(Unaudited)

**Fixed Assets**

	\$	-
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**Current Assets**

<b>Total Assets</b>	<b>\$</b>	<b>-</b>
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**Liabilities**

Total liabilities	\$	-
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**Stockholders' Equity**

Common Stock, \$0.0001 par value 500,000,000 authorized		
Issued and outstanding 62,165,329 Shares	\$	39,653
Additional paid in capital		25,347
Deficit accumulated during development stage		(65,000)
Total stockholders' equity		-
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$</b>	<b>-</b>

The accompanying notes are an integral part of the financial statements

**INDIE RANCH MEDIA INC**  
**(FORMERLY : GULF ENERGY CORPORATION)**  
**(A Development Stage Company)**

**STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2007**

(U.S. Dollars)  
(Unaudited)

<b>Revenue</b>	\$	-
<b>Expenses</b>		
Reorganization and general expenses		65,000
Total	\$	65,000
<b>Operating loss</b>	\$	<b>(65,000)</b>
Net loss per common shares - Basic and Diluted		(0.00)
Weighted average number of shares outstanding		62,165,329

The accompanying notes are an integral part of the financial statements

**INDIE RANCH MEDIA INC**  
**(FORMERLY : GULF ENERGY CORPORATION)**  
**(A Development Stage Company)**

**Statement of Stockholders' Equity**  
(US Dollars)  
(Unaudited)

	Shares	Amount	Additional Paid-In Capital	Accum. Deficit	Total Stockholders' Equity
Balance December 31, 2006	16,525,744	1,653	(1,653)		-
Shares issued for service	50,000,000	5,000			5,000
Shares split 1 : 100 ( July 23, 2007)	665,258				
Shares issued for cash (August 3,2007)	300,000,000	30,000			30,000
Shares issued for cash	30,000,000	3,000	27,000		30,000
Shares returned to treasury (Dec 24,2007)	(268,499,929)				
Net loss for the year				(65,000)	(65,000)
Balance December 31, 2007	62,165,329	39,653	25,347	(65,000)	-

The accompanying notes are an integral part of the financial statements



**INDIE RANCH MEDIA INC**  
**(FORMERLY : GULF ENERGY CORPORATION)**  
**(A Development Stage Company)**

**STATEMENT OF CASH FLOWS**

(U.S. Dollars)

(Unaudited)

	Year ended December 31, 2007
<b>Cash flow from Operating activities</b>	<b>\$ (65,000)</b>
<b>Cash flows from Investing activities</b>	
<b>Cash flows from Financing activities</b>	
Contributions of capital	65,000
<b>Net increase in cash and cash equivalents</b>	<b>\$ -</b>
<b>Cash and cash equivalents - beginning of period</b>	<b>-</b>
<b>Cash and cash equivalents - end of period</b>	<b>\$ -</b>

The accompanying notes are an integral part of the financial statements

**INDIE RANCH MEDIA INC**  
**(FORMERLY : GULF ENERGY CORPORATION)**  
**(A Development Stage Company)**

**NOTES TO FINANCIAL STATEMENTS**  
(Unaudited)

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**1 GENERAL COMPANY INFORMATION**

The Company was incorporated as L. I., Inc. in the State of Colorado on November 19, 1984.  
Changed name to Imaging Management Associates, Inc. on July 19, 1990.  
Changed name to Gulf Energy Corporation on July 23, 2007.  
Changed name to Indie Ranch Media Inc on November 19, 2007

The Company was administratively dissolved on September 1, 1999 and in January 2007 a custodian of the Company was appointed by the District Court for the City and County of Denver, Colorado.

The Company was reorganized under new management in early 2007 which will put the Company into the Development Stage.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States. Because a precise determination of many assets and liabilities is dependent upon future events the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgement.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality within the framework of the accounting policies summarized below :

(a) Cash and cash equivalents

The Company considers all short-term investments, including investments in certificates of deposits, with a maturity date at purchase of three months or less to be cash equivalents.

(b) Revenue recognition

Revenue associated with the production and sales of natural gas owned by the Company are recognized when title passes to the customers, which is at time of shipment.

(c) Foreign currencies

The functional currency of the Company is the United States dollar. Transactions in foreign currencies are translated into United States dollars at the rates in effect on the transaction date. Exchange gains or losses arising on translation or settlement of foreign currency denominated monetary items are included in the statement of operations.

**INDIE RANCH MEDIA INC**  
**(FORMERLY : GULF ENERGY CORPORATION)**  
**(A Development Stage Company)**

**NOTES TO FINANCIAL STATEMENTS**  
(Unaudited)

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**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(d) Financial instruments

The Company's financial instruments consists of : cash; promissory notes receivable; accounts payable and accrued liabilities; and convertible debentures payable.

Management is of the opinion that the Company is not subject to significant interest, current or credit risks on the financial instruments included in these financial statements. The fair market values of these financial instruments approximate their carrying values.

(f) Income taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, current taxes are recognized for the estimated income taxes payable for the current period.

Deferred income taxes are provided based on the estimated future tax effects on temporary differences between financial statement carrying amounts of assets and liabilities and their respective tax bases as well as the benefit of losses available to be carried forward to future years for tax purposes.

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(h) Stock-based Compensation

Effective January 1, 2003 the Company adopted the provision of SFAS 123 recommending the fair value-based methodology for measuring compensation costs.