

L76615

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(City/State/Zip/Phone #)

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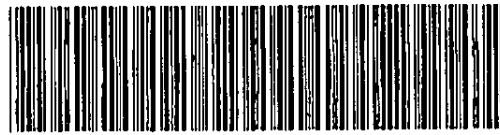
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Merger

JAN 05 2017
C. McHenry

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Transaction Networks, Inc.

Name of Surviving Party

Please return all correspondence concerning this matter to:

Gregg Rasor

Contact Person

Transaction Networks, Inc.

Firm/Company

12276 San Jose Blvd., STE 611

Address

Jacksonville, FL 32223

City, State and Zip Code

kelli@txninc.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Gregg Rasor

at (904) 287-1123

Name of Contact Person

Area Code and Daytime Telephone Number

☒ Certified Copy (optional) \$8.75

STREET ADDRESS:

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:

Amendment Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

ARTICLES OF MERGER

(Profit Corporations)

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

First: The name and jurisdiction of the **surviving** corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
Transaction Networks, Inc.	Florida	L76615

Second: The name and jurisdiction of each **merging** corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
Transaction Networks, Inc.	Florida	L76615
Remittance Processing Solutions, Inc.	Florida	P16000099290

Third: The Plan of Merger is attached.

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

OR 12 / 31 / 2016 (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days after merger file date.)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

Fifth: Adoption of Merger by **surviving** corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on December 29, 2016.

The Plan of Merger was adopted by the board of directors of the surviving corporation on _____ and shareholder approval was not required.

Sixth: Adoption of Merger by **merging** corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on December 29, 2016.

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on _____ and shareholder approval was not required.

(Attach additional sheets if necessary)

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature of an Officer or Director

Typed or Printed Name of Individual & Title

Transaction Networks, Inc.

Garry R
Keith Turner

Gregg Rasor, CEO

Transaction Networks, Inc.

Walter H. Tunney

Kelli A. Turney, President

Remittance Processing Solution:

Larry Poon
Kelli A. Turney

Gregg Rasor, CEO

Remittance Processing Solution:

Robert A. Turner

Kelli A. Turney, President

PLAN OF MERGER
(Merger of subsidiary corporation(s))

The following plan of merger is submitted in compliance with section 607.1104, Florida Statutes, and in accordance with the laws of any other applicable jurisdiction of incorporation.

The name and jurisdiction of the **parent** corporation owning at least 80 percent of the outstanding shares of each class of the subsidiary corporation:

Name

Transaction Networks, Inc.

Jurisdiction

Florida

The name and jurisdiction of each **subsidiary** corporation:

Name

Remittance Processing Solutions, Inc.

Jurisdiction

Florida

The manner and basis of converting the shares of the subsidiary or parent into shares, obligations, or other securities of the parent or any other corporation or, in whole or in part, into cash or other property, and the manner and basis of converting rights to acquire shares of each corporation into rights to acquire shares, obligations, and other securities of the surviving or any other corporation or, in whole or in part, into cash or other property are as follows:

See Agreement and Plan of Merger (attached). See particularly: Article II CONVERSION, CERTIFICATES AND PLANS.

(Attach additional sheets if necessary)

If the merger is between the parent and a subsidiary corporation and the parent is not the surviving corporation, a provision for the pro rata issuance of shares of the subsidiary to the holders of the shares of the parent corporation upon surrender of any certificates is as follows:

Not applicable.

If applicable, shareholders of the subsidiary corporations, who, except for the applicability of section 607.1104, Florida Statutes, would be entitled to vote and who dissent from the merger pursuant to section 607.1321, Florida Statutes, may be entitled, if they comply with the provisions of chapter 607 regarding appraisal rights of dissenting shareholders, to be paid the fair value of their shares.

Other provisions relating to the merger are as follows:

See Agreement and Plan of Merger (attached). See particularly:

ARTICLE I PRINCIPAL TERMS OF THE MERGER

- Section 1.5 Waiver of 30 day mailing requirement pursuant to "Merger of Subsidiary Corporation," Florida Statute 607.1104(3).

ARTICLE II CONVERSION, CERTIFICATES AND PLANS

ARTICLE III TRANSFER AND CONVEYANCE OF ASSETS AND ASSUMPTION OF LIABILITIES

ARTICLE IV APPROVAL BY STOCKHOLDERS; AMENDMENT; EFFECTIVE DATE

ARTICLE V MISCELLANEOUS

AGREEMENT AND PLAN OF MERGER

Agreement and Plan of Merger ("Agreement"), dated December 29, 2016, by and between Transaction Networks, Inc., a Florida corporation ("**Parent**"), and Remittance Processing Solutions, Inc., a Florida corporation ("**Subsidiary**").

RECITALS

WHEREAS Parent is a corporation organized and existing under the laws of the State of Florida.

WHEREAS Subsidiary is a corporation organized and existing under the laws of the State of Florida and is a wholly-owned subsidiary of **Parent**.

WHEREAS Parent and its board of directors deem it advisable and in the best interests of **Parent** and its stockholders to merge **Subsidiary** with and into **Parent** pursuant to the provisions of the Florida Business Corporation Act upon the terms and conditions set forth in this **Agreement**, subject to the approval of the **Parent's** stockholders as stated in Section 4.1.

NOW THEREFORE, in consideration of the premises, the mutual covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that **Subsidiary** shall be merged with and into **Parent** (the "**Merger**") upon the terms and conditions set forth below.

ARTICLE I PRINCIPAL TERMS OF THE MERGER

1.1 Merger. On the Effective Date (as defined in Section 1.2 below), **Subsidiary** shall be merged with and into **Parent** and the separate existence of **Subsidiary** shall cease. **Parent** shall be the surviving corporation (sometimes hereinafter referred to as the "**Surviving Corporation**") in the **Merger** and shall operate under the name "Transaction Networks, Inc." by virtue of, and shall be governed by, the laws of Florida. The address of the office of the **Surviving Corporation** will be 12276 San Jose Blvd., Suite 611, Jacksonville, FL 32223 and the registered agent in shall be Gregg Rasor at the same address.

1.2 Effective Date. Subject to the terms and conditions of this **Agreement**, the articles of merger shall be executed and filed with the Secretary of State of the State of Florida in accordance with the Florida Business Corporations Act. The **Merger** shall become effective as of **December 31, 2016** (the "**Effective Date of the Merger**").

1.3 Certificate of Incorporation of the Surviving Corporation. The certificate of incorporation of the **Surviving Corporation** shall be the certificate of incorporation of

Parent as in effect on the date hereof without change unless and until amended in accordance with applicable law.

1.4 Bylaws of the Surviving Corporation. The bylaws of the **Surviving Corporation** shall be the bylaws of **Parent** as in effect on the date hereof without change unless and until amended or repealed in accordance with applicable law.

1.5 Directors and Officers. At the **Effective Date of the Merger**, the directors and officers of **Parent** in office at the **Effective Date of the Merger** shall remain the directors and officers, respectively, of the **Parent** corporation. The **Surviving Corporation** will have a board of directors identical to that of the **Parent**.

1.5 Waiver of 30 day mailing requirement pursuant to "Merger of Subsidiary Corporation," Florida Statute 607.1104(3). All shareholders of **RPS** unanimously voted to and do hereby agree to waive the mailing requirement under Florida Statute 607.1104(3), allowing the immediate delivery and filing of this **Agreement and Plan of Merger**, supporting documents and required fees with the Department of State.

ARTICLE II CONVERSION, CERTIFICATES AND PLANS

2.1 Conversion of Shares. At the **Effective Date of the Merger**, each of the following transactions shall be deemed to occur simultaneously:

(a) Common Stock. Each share of **Subsidiary's** common stock, \$0.01 par value (the "**Subsidiary Stock**"), issued and outstanding immediately before the **Effective Date of the Merger** shall, by virtue of the **Merger** and without any action on the part of the holder thereof, be converted, on a one for one basis, into and become validly issued, fully paid and nonassessable shares of the **Surviving Corporation's** common stock, \$0.01 par value (together the "**Surviving Corporation Stock**" or "**Parent Stock**"), and all unissued shares of **Subsidiary Stock** shall be canceled without any consideration being issued or paid therefor.

(b) Subsidiary Stock. Each share of **Subsidiary Stock** issued and outstanding immediately before the **Effective Date of the Merger** and held by **Parent** shall be canceled without any consideration being issued or paid therefor.

2.2 Stock Certificates. After the **Effective Date of the Merger**, each certificate theretofore representing issued and outstanding shares of **Subsidiary Stock** shall be cancelled since pursuant to 2.1(a) herein, all eligible shares of **Subsidiary Stock** have already been converted to **Surviving Corporation Stock**. Each valid certificate theretofore representing issued, converted and outstanding shares of **Surviving Corporation Stock** shall continue unimpaired.

2.3 Reorganization. For United States federal income tax purposes, the **Merger** is intended to constitute a tax-free reorganization within the meaning of section 368(a) of the Internal Revenue Code of 1986, as amended. The parties to this **Agreement** hereby adopt this **Agreement** as a "plan of reorganization" within the meaning of sections 1.368-2(g) and 1.368-3(a) of the United States Treasury Regulations.

ARTICLE III

TRANSFER AND CONVEYANCE OF ASSETS AND ASSUMPTION OF LIABILITIES

3.1 Effects of the Merger. At the **Effective Date of the Merger**, the **Merger** shall have the effects specified in the Florida Business Corporation Act and this **Agreement**. Without limiting the generality of the foregoing, and subject thereto, at the **Effective Date of the Merger** the **Surviving Corporation** shall possess all the rights, privileges, powers and franchises, of a public as well as a private nature, and shall be subject to all the restrictions, disabilities and duties of each of the parties to this **Agreement**; the rights, privileges, powers and franchises of **Parent** and **Subsidiary**, and all property, real, personal and mixed, and all debts due to each of them on whatever account, shall be vested in the **Surviving Corporation**; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter the property of the **Surviving Corporation**, as they were of the respective constituent entities, and the title to any real estate, whether by deed or otherwise vested in **Parent** and **Subsidiary** or either of them, shall not revert or be in any way impaired by reason of the **Merger**; but all rights of creditors and all liens upon any property of the parties hereto shall be preserved unimpaired, and all debts, liabilities and duties of the respective constituent entities shall subsequently attach to the **Surviving Corporation** and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by it.

3.2 Additional Actions. If, at any time after the **Effective Date of the Merger**, the **Surviving Corporation** shall consider or be advised that any further assignments or assurances in law or any other acts are necessary or desirable (a) to vest, perfect or confirm, of record or otherwise, in the **Surviving Corporation**, title to and possession of any property or right of **Parent** acquired or to be acquired by reason of, or as a result of, the **Merger**, or (b) otherwise to carry out the purposes of this **Agreement**, the **Surviving Corporation** may execute and deliver all such proper instruments in law and to do all acts necessary or proper to vest, perfect or confirm title to and possession of such property or rights in the **Surviving Corporation** and otherwise to carry out the purposes of this **Agreement**.

ARTICLE IV

APPROVAL BY STOCKHOLDERS; AMENDMENT; EFFECTIVE DATE

4.1 Approval. This **Agreement** and the **Merger** contemplated hereby may be subject to approval by a requisite vote, or a written consent in lieu of vote, of stockholders in accordance with the Florida Business Corporation Act and compliance with the

requirements of law, including the securities laws of the United States. As promptly as practicable after the later of (a) approval of this **Agreement** by stockholders in accordance with applicable law and (b) compliance with applicable securities laws, duly authorized officers of the respective parties shall perfect this **Agreement and Plan of Merger**, supporting documents and required fees and shall cause such documents to be filed with the Florida Division of Corporations of the Florida Department of State, in accordance with the laws of Florida. The execution and delivery hereof by the **Parent** shall constitute the approval and adoption of, and consent to, this **Agreement** and the transactions contemplated thereby in **Parent's** capacity as the sole stockholder of the **Subsidiary**.

4.2 Amendments. The Board of Directors of **Parent** may amend this **Agreement** at any time before the Effective Date, provided, however, that an amendment made subsequent to the approval of the **Merger** by the stockholders of **Parent** shall not (a) alter or change the amount or kind of shares to be received in exchange for or on conversion of all or any of the shares of **Subsidiary Stock**, (b) alter or change any term of the certificate of incorporation of **Subsidiary**, except to cure any ambiguity, defect or inconsistency or (c) alter or change any of the terms and conditions of this **Agreement** if such alteration or change would adversely affect the holders of **Parent Stock**.

ARTICLE V MISCELLANEOUS

5.1 Termination. This **Agreement** may be terminated and the **Merger** abandoned at any time before the filing of this **Agreement** with the Florida Division of Corporations of the Florida Department of State, whether before or after stockholder approval of this **Agreement**, by the consent of the Boards of Directors of **Parent** and **Subsidiary**.

5.2 Captions and Section Headings. As used herein, captions and section headings are for convenience only and are not a part of this **Agreement** and shall not be used in construing it.

5.3 Entire Agreement. This **Agreement** and the other documents delivered pursuant hereto and thereto, or incorporated by reference herein, contain the entire agreement between the parties hereto concerning the transactions contemplated herein and supersede all prior agreements or understandings between the parties hereto relating to the subject matter hereof.

5.4 Assignment. This **Agreement** shall not be assigned by operation of law or otherwise.

5.5 Parties of Interest. This **Agreement** shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this **Agreement**, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this **Agreement**.

5.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered to be an original instrument.

5.7 Severability. If any one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Agreement shall not be affected thereby. To the extent permitted by applicable law, each party waives any provision of law which renders any provision of this Agreement invalid, illegal or unenforceable in any respect.

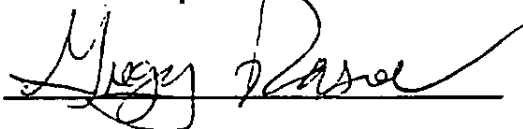
5.8 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

5.9 No Third Party Beneficiaries. This Agreement is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

5.10 Governing Law. This Agreement shall be construed in accordance with the laws of Florida (excluding the choice-of-law rules thereof) and the United States Code relating to the Internal Revenue Service and its regulations.

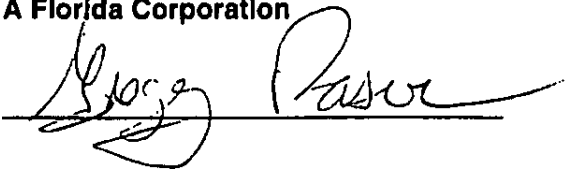
IN WITNESS WHEREOF, Parent and Subsidiary, by and through their duly authorized officers signing below, have executed this Agreement December 29, 2016.

Parent
Transaction Networks, Inc.
A Florida Corporation

A handwritten signature in black ink, appearing to read 'Gregg Rasor', is written over a horizontal line.

Name: Gregg Rasor
Title: CEO

Subsidiary
Remittance Processing Solutions, Inc.
A Florida Corporation

A handwritten signature in black ink, appearing to read 'Gregg Rasor', is written over a horizontal line.