

PO00000019289

Florida Department of State
Division of Corporations
Public Access System
Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H00000008014 3)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 922-4001

From:

Account Name : CORPORATE & CRIMINAL RESEARCH SERVICES
Account Number : 110450000714
Phone : (850) 222-1173
Fax Number : (850) 224-1640

FILED
00 FEB 23 PM 4:40
DIVISION OF STATE
CORPORATIONS, FLORIDA

FLORIDA PROFIT CORPORATION OR P.A.

RXSD RECEIVABLES, INC

Certificate of Status	0
Certified Copy	1
Page Count	06
Estimated Charge	\$78.75

02/23/2000

15:35

CCRS -> 9224001

NO. 702

001

501487-6013

02/23/00 08:51 Fl Dept of State pl /1



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

February 23, 2000

CORPORATE & CRIMINAL

SUBJECT: RXSD RECEIVABLES, INC
REF: W00000004907

PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

You must list the corporation's principal office and/or a mailing address in the document.

The document submitted does not meet legibility requirements for electronic filing. Please do not attempt to refax this document until the quality has been improved.

If you have any further questions concerning your document, please call (850) 487-6067.

Neyssa Culligan
Document Specialist

FAX Aud. #: H00000008014
Letter Number: 400A00009689

Division of Corporations - P.O. BOX 6827 -Tallahassee, Florida 92314

H00000008014

FILED
00 FEB 23 PM 4:40
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
RXSD Receivables, Inc.

FIRST: The name of this corporation is RXSD Receivables, Inc. (hereinafter called the "Corporation"). The principal office address shall be: 611 Broken Sound Parkway NorthWest Boca Raton, Florida 33487.

SECOND: The address of the Corporation's registered office in the State of Florida is 103 North Meridian Street, Lower Level, City of Tallahassee, Florida 32315. The name of its registered agent at such address is CorpDirect Agents.

THIRD: The nature of the business or purposes to be conducted or promoted by the Corporation is to engage solely in the following activities:

(a) to acquire, own, hold, sell, service, transfer or pledge, or otherwise dispose of, interests in and servicing responsibilities with respect to, accounts, chattel paper, general intangibles, instruments and other financial assets ("Receivables"), and any related contracts, collateral or agreements ("Related Property");

(b) to purchase or otherwise acquire obligations issued or guaranteed by the United States or any agency or instrumentality thereof, certificates of deposits issued by commercial banks, commercial paper and similar instruments and obligations;

(c) to enter into agreements and arrangements with persons or entities, or undertaking such activities, as may be necessary or convenient to acquire, own, hold, sell, service, transfer or pledge, or otherwise dispose of Receivables and Related Property; and

(d) to engage in any lawful act or activity and to exercise any powers permitted to corporations organized under the Florida Business Corporation Act that are incidental to and necessary or convenient for the accomplishment of the foregoing purposes.

FOURTH: The total number of shares of all classes of stock that the Corporation is authorized to issue is One Thousand (1,000) shares, all of which shares shall be common stock, \$.01 per value per share ("Common Stock"). All shares of Common Stock will be identical and will entitle the holders thereof to the same rights and privileges.

(a) Voting Rights. Except as otherwise required by law, each outstanding share of Common Stock shall be entitled to vote on each matter on which the shareholders of the Corporation shall be entitled to vote, and each holder of Common Stock shall be entitled to one vote for each share of such stock standing in his or her name on the books of the Corporation.

(b) Dividends and Other Distributions. The Board of Directors of the Corporation may cause dividends to be paid to holders of shares of Common Stock out of funds legally

H00000008014

H00000008014

available for the payment of dividends. Any dividend or distribution on the Common Stock shall be payable to the holders of outstanding shares of Common Stock on a pro rata basis.

(c) Liquidation. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation, the holders of shares of Common Stock shall be entitled to share ratably, based on the number of shares held, in the remaining net assets of the Corporation.

FIFTH: In furtherance and not in limitation of the powers conferred by statute, the Corporation's Board of Directors is expressly authorized to alter, amend, repeal or adopt the By-Laws of the Corporation; provided, however, that any such alteration, amendment, repeal or adoption that relates to or affects in any way the criteria for, qualifications of, or requirement that the Corporation maintain one "Independent Director" (as such term as defined in the Seventh Article) must receive the prior affirmative vote or written consent of the Independent Director.

SIXTH: Elections of directors need not be by written ballot unless, and the only to the extent, so provided in the Corporation's By-Laws.

SEVENTH: The number of directors comprising the board of directors of the Corporation (the "Board of Directors") shall be determined, from time to time, in accordance with the terms of the by-laws of the Corporation; provided, however, the Corporation shall at all times have at least one director (each, an "Independent Director") who is not and, for the immediately preceding two year period, was not (i) a director (other than an Independent Director), officer or employee of the Corporation; (ii) a director, officer or employee of Rexall Sundown Inc. (the "Parent") or any of its affiliates; (iii) a supplier, independent contractor or any other person who derives more than 15% of its gross revenues from its activities with the Corporation, the Parent and/or any affiliate of the foregoing; (iv) a holder (directly or indirectly) of more than 5% of any voting securities of the Corporation, the Parent or any affiliate of the foregoing; (v) a person controlling any such director, officer, employee, supplier, independent contractor, holder or any other person meeting the criteria set forth in clauses (i), (ii), (iii) or (iv) of this Article Seventh; or (vi) a member of the immediate family of any person meeting the criteria set forth in clauses (i), (ii), (iii), (iv) or (v) of this Article Seventh.

EIGHTH: A director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section _____ of the Florida Business Corporation Act, or (iv) for any transaction from which the director derived any improper personal benefit. If the Florida Business Corporation Act is amended after the date of incorporation of the Corporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Florida Business Corporation Act, as so amended.

H00000008014

H00000008014

Any repeal or modification of the foregoing paragraph by the shareholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

NINTH: Subject to the limitations for an Independent Director in the Seventh Article, except to the extent expressly prohibited by the Florida Business Corporation Act, any person (including, but not limited to, shareholders, directors, officers and employees of the Corporation or any affiliate of the Corporation) may engage in or possess an interest in other business ventures of every nature and description, independently or with others, whether such ventures are competitive with the Corporation or otherwise, and neither the Corporation nor its shareholders shall have any right in or to such independent ventures or to the income or profits derived therefrom.

TENTH: Notwithstanding any other provision of these Articles of Incorporation and any provision of law, without the affirmative vote of all of the members of the Board of Directors (which must include the affirmative vote of all duly elected and qualified Independent Directors), the Corporation shall not (i) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency proceedings against it, (iii) file a petition seeking or consent to reorganization or relief under any applicable federal or state law relating to bankruptcy; (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of its property, (v) make a general assignment for the benefit of creditors, (vi) admit in writing its inability to pay its debts generally as they become due, (vii) take any corporate action in furtherance of the actions set forth in clauses (i) through (vi) of this paragraph, provided, however, that no director may be required by any shareholders of the Corporation to consent to the institution of bankruptcy or insolvency proceedings against the Corporation so long as it is solvent.

In connection with any vote by the Board of Directors with respect to any of the actions described in the immediately preceding paragraph, the Board of Directors shall owe a duty to the creditors of the Corporation, as well as to the shareholders of the Corporation.

ELEVENTH: The Corporation shall

(i) pay, out of its funds, fees for its directors and salaries of its officers and employees, and shall promptly reimburse any affiliate of the Corporation for any service provided to the Corporation by such affiliate. Liabilities of the Corporation shall be separately managed from those of any affiliate of the Corporation, and the Corporation shall pay its own liabilities, including all administrative expenses, from its own separate assets;

(ii) at all times hold itself out to the public (including any creditors of any of its affiliates) under the Corporation's own name and as a separate and distinct corporate entity. All customary formalities regarding the corporate existence of the Corporation, including holding regular meetings of its board of

H00000008014

directors and its shareholders and maintenance of current minute books, shall be observed;

(iii) maintain its financial statements, accounting records and other corporate documents separate from those of, and shall not commingle its assets with those of, any affiliate of the Corporation or any other entity. The Corporation shall prepare unaudited quarterly and annual financial statements, and the Corporation's financial statements shall comply in all material respects with generally accepted accounting principles, consistently applied. The Corporation shall maintain its own bank accounts, payroll and separate books of account. The Corporation shall remain as its auditors independent certified accountants, provided that such accountants may also serve as auditors of any of its affiliates; and

(iv) act solely in its own corporate name and through its own authorized officers and agents. Investments shall be made directly by the Corporation or by brokers engaged and paid by the Corporation or its agents. Assets of the Corporation shall be separately identified and segregated. All of the Corporation's assets shall at all times be held by or on behalf of the Corporation and, if held on behalf of the Corporation by another entity, shall at all times be kept identifiable (in accordance with customary usages) as assets owned by the Corporation. In no event shall any of the Corporation's assets be held on its behalf by any affiliate of the Corporation.

All business transactions entered into by the Corporation with any of its affiliates shall be on terms and conditions that are no less favorable to the Corporation than terms and conditions available at the time to the Corporation for comparable transactions with unaffiliated persons and must be approved by the Board of Directors. The Corporation shall not make any loans to, or guarantee or assume any liabilities or obligations of, any of its affiliates.

TWELFTH: These Articles of Incorporation or any provisions hereof may be amended, altered or repealed in any particular only pursuant to a unanimous vote of all of the members of the Board of Directors, and all duly appointed Independent Directors must specifically approve, authorize and vote for such amendment, alteration or repeal.

THIRTEENTH: In addition to the powers and authority hereinabove or by statute expressly conferred upon them, the directors of the Corporation are hereby empowered to exercise all such powers and to do all such acts and things as may be exercised or done by the Corporation, subject nevertheless to the provisions of the Florida Business Corporation Act, these Articles of Incorporation (including, without limitation, Articles SEVENTH, TENTH and ELEVENTH) and the By-Laws of the Corporation; provided, however, that no By-Laws hereinafter adopted by the shareholders shall invalidate any prior act of the directors which would have been valid had such By-Law not been adopted.

FOURTEENTH: The name and mailing address of the incorporator are as follows:

H00000008014

H00000008014

Randolph A. Bullard
1221 Brickell Avenue
Miami, Florida 33131

THE UNDERSIGNED, being the sole incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the Florida Business Corporation Act, makes these, hereby declaring and certifying that the facts herein stated are true, and accordingly has hereunto set his hand this 22nd day of February 2000.

Randolph A. Bullard
Randolph A. Bullard

H00000008014

02/23/2000

15:35

CCRS → 9224001

NO. 702

008

H00000008014

ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT

The undersigned, having been named the Registered Agent of RXSD RECEIVABLES, INC. hereby accepts such designation and is familiar with, and accepts, the obligations of such position, as provided in Florida Statutes §607.0505.

CorpDirect Agents

Cynthia A. Hicks

Cynthia A. Hicks
Agent for the Registered Agent
Dated: February 22, 2000

00 FEB 23 PM 1:40
RECEIVED
HALL COUNTY, FLORIDA

FILED

H00000008014