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Department of State
Division of Corporations
PO Box 6327
Tallahassee, FL 32314

FILED
02 SEP 20 AM 10:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Subject: Pan American Merchant Services, Inc.

Enclosed please find an original and one copy of the articles of incorporation and a check for \$87.50 for a filing fee, certified copy, and certificate of status from Linda King, 1755 Village Blvd., Suite 205, West Palm Beach, FL 33409.

Please send the certified copy and certificate of status to Ms. King.

DATA KING

Barry & Linda King
1755 Village Blvd.
Apt 205
West Palm Beach, FL 33409

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION OF

Pan American Merchant Services, Inc.

In compliance with the requirements of Florida Statutes, chapter 607, the undersigned, being a natural person, hereby acts as an incorporator in adopting and filing the following articles of incorporation for the purpose of organizing a business corporation.

ARTICLE I. NAME

The name of the corporation ("the Corporation") shall be Pan American Merchant Services, Inc.

ARTICLE II. COMMENCEMENT AND DURATION

The commencement of the Corporation's existence shall be at the time of the filing of these Articles of Incorporation by the Secretary of State of the State of Florida. The Corporation's existence shall be perpetual.

ARTICLE III. PURPOSE

The Corporation is being organized for the purpose of transacting any and all business activities permitted under the laws of the State of Florida, the United States of America, and any foreign nation in which the Corporation undertakes business activities.

ARTICLE IV. CAPITAL STOCK

The maximum number of shares the Corporation is authorized to issue is One Thousand (1,000), par value \$.01 per share, all of which shall be Common Shares. All Common Shares shall be identical with each other in every respect and the holders of

Common Shares shall be entitled to one vote for each share on all matters on which shareholders have the right to vote.

ARTICLE V. PREEMPTIVE RIGHTS

Each shareholder, upon the sale for cash by the Corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

ARTICLE VI. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of the Corporation, without first offering such shares for sale to the Corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to the Corporation at its registered office address, and open for acceptance by the Corporation for a period of thirty (30) days. Upon the Corporation's failure to offer to purchase the shares at net asset value, the shareholder shall have the right to dispose of such shares without any further restrictions.

Upon the death of any shareholder, the Corporation shall have the right to purchase any shares of the capital stock owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by the Corporation shall bear the following legend:

These shares are held subject to certain transfer restrictions imposed by this corporation's articles of incorporation, a copy of which is on file at the corporation's principal office.

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of directors on the Corporation's initial Board of Directors shall be one. This number may be increased or decreased from time to time in accordance with the Corporation's bylaws, but shall never be less than one.

The name and address of the person who shall serve on the initial Board of Directors is: Andrew Friedman, 3300 Adams Way, Ambler, PA 19002.

ARTICLE VIII. INDEMNIFICATION

The Corporation may indemnify any officer, director, employee, or agent, present or past, to the full extent permitted by law.

ARTICLE IX. PRINCIPAL OFFICE

The street address of the principal office of the Corporation is 1755 Village Blvd., Suite 205, West Palm Beach, Florida 33409.

ARTICLE X. INITIAL REGISTERED OFFICE & INITIAL REGISTERED AGENT

The initial street address of the Corporation's registered office is 1755 Village Blvd., Suite 205, West Palm Beach, Florida 33409. The initial registered agent for the Corporation at that address is Linda P. King.

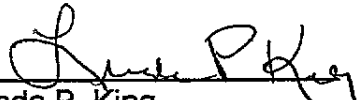
ARTICLE XI. INCORPORATOR

The name and address of the person signing these articles of incorporation is:
Linda P. King, 1755 Village Blvd., Suite 205, West Palm Beach, Florida 33409.

ARTICLE XII. AMENDMENT

The Corporation reserves the right to amend the provisions of these articles of incorporation, or any amendments thereto. Any rights conferred upon the shareholders shall be subject to this reservation.

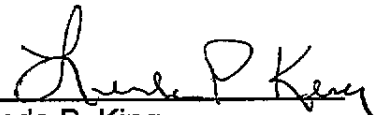
IN WITNESS WHEREOF, the undersigned incorporator has executed these articles of incorporation on July 1, 2002.


Linda P. King

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for Pan American Merchant Services, Inc. at the place designated in the articles of incorporation, the undersigned is familiar with and accepts the obligations of that position pursuant to Florida Statutes, section 607.0501(3).

Date 7/1/02


Linda P. King

