

P04000102722

Florida Department of State
Division of Corporations
Public Access System

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.

((H04000142989 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) 205-0381

From:

Account Name : GERALD WEINBERG, P.C.
Account Number : 120030000043
Phone : (800) 342-9856
Fax Number : (800) 354-3381

04 JUL - 9 AM 9:10

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

FLORIDA PROFIT CORPORATION OR P.A.

AMS PAYMENT SERVICES, INC.

Certificate of Status	0
Certified Copy	0
Page Count	05
Estimated Charge	\$70.00

Electronic Filing Menu

Corporate Filing

Public Access Help

(H04000142989 3)

**ARTICLES OF ORGANIZATION
OF**

AMS PAYMENT SERVICES, INC., A FLORIDA CORPORATION

The Articles of Incorporation of AMS PAYMENT SERVICES, Inc., a Florida corporation (the "Corporation") is stated as follows:

ARTICLE I.

The name of this Corporation is AMS PAYMENT SERVICES, Inc., a Florida corporation.

ARTICLE II.

The address of the registered office of the Corporation in the State of Florida is 1999 University Drive, Suite 210, Coral Springs, Florida 33071, and the name of its registered agent is Bryan Facterman, whose address is 1999 N. University Drive, #210, Coral Springs, FL 33071.

ARTICLE III.

The purposes of the Corporation is: (a) to act as a manager for merchant account portfolios referred to the Corporation by Citibank or its affiliates; and (b) to engage in any lawful act to activity under the General Corporation Law of the State of Florida which are incidental to the foregoing or necessary and appropriate to accomplish the purposes specified in clause (a) above, except as limited by Articles Eighth and Ninth.

ARTICLE IV.

The amount of the total authorized capital stock of this Corporation is One Hundred Dollars (\$100.00) divided into 100 shares of One Dollar (\$1.00) each of Common Stock.

ARTICLE V.

(a) The number of directors constituting the Board of Directors of the Corporation shall be such as from time to time shall be fixed by, or in the manner provided in, the Bylaws of the Corporation; provided, however, no director shall be a Trustee in bankruptcy for the Corporation or any Affiliate (as hereinafter defined). "Affiliate" shall mean any person or entity other than the Corporation (i) which owns beneficially, directly or indirectly, more than 50% of the outstanding shares of Common Stock of the Corporation or which is otherwise in control of the Corporation, (ii) of which more than 50% of the outstanding voting securities are owned beneficially, directly or indirectly, by any entity described in clause (i) above, or (iii) which is controlled by an entity described in clause (i) above; provided that for purpose of this definition, the terms "control" and "controlled" shall have the meanings assigned to them in Rule 405 under the Securities Act of 1933, as amended.

(H04000142989 3)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
04 JUL -9 AM 9:10

(H04000142989 3)

(b) The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors of the Corporation.

(c) The Board of Directors of the Corporation shall have concurrent power with the stockholders of the Corporation to make, alter, amend, change, add to or repeal the Bylaws of the Corporation.

(d) No director of the Corporation shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of this Article Fifth shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

(e) In addition to the powers and authority hereinbefore or by statute expressly conferred upon them, the directors of the Corporation are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the Florida General Corporation Act, Articles of Incorporation, and any Bylaws adopted by the stockholders of the Corporation; provided, however, that no Bylaws hereafter adopted by the stockholders shall invalidate any prior act of the directors of the Corporation which would have been valid if such Bylaws had not been adopted.

ARTICLE VI.

The Corporation shall at all times observe the applicable legal requirements for the recognition of the Corporation as a legal entity separate from an Affiliate, including, without limitation, as follows:

1. The Corporation shall maintain its principal executive office and telephone and facsimile numbers separate from that of any Affiliate and shall conspicuously identify such office and numbers as its own. Additionally, the Corporation shall use its own separate stationary, invoices and checks which reflects its separate address, telephone number and facsimile number, as appropriate.

2. The Corporation shall maintain its corporate records and books and accounts separate from those of any Affiliate or any other entity. The Corporation shall prepare unaudited annual financial statements, and the Corporation's financial statements shall substantially comply with generally accepted accounting principles.

3. The Corporation shall maintain its own separate bank accounts, payroll and correct, complete and separate books of account.

4. The Corporation shall hold itself out to the public (including any Affiliate's creditors) under the Corporation's own name and as a separate and distinct corporate entity and not as a department, division or otherwise of any Affiliate.

(H04000142989 3)

(H04000142989 3)

5. All customary formalities regarding the corporate existence of the Corporation, including holding meetings of or obtaining the consent of its Board of Directors, as appropriate, and its stockholders and maintaining current and accurate minute books separate from those of any Affiliate, shall be observed.

6. The Corporation shall act solely in its own corporate name and through its own duly authorized officers and agents. No Affiliate shall be appointed or act as agent of the Corporation.

7. Investments shall be made in the name of the Corporation directly by the Corporation or on its behalf by brokers engaged and paid by the Corporation or its agents.

8. The Corporation shall not guarantee or assume or hold itself out or permit itself to be held out as having guaranteed or assumed any liabilities or obligations of any Affiliate, nor shall it make any loan to any Affiliate.

9. The Corporation is and will be solvent and shall pay its own liabilities, indebtedness and obligations of any kind, including all administrative expenses, from its own separate assets.

10. Assets of the Corporation shall be separately identified, maintained and segregated. 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 usage) as assets owned by the Corporation. This restriction requires, among other things, that corporate funds shall not be commingled with those of any Affiliate and it shall maintain all accounts in its own name and with its own tax identification, separate from those of any Affiliate.

11. The Corporation shall not take any action if, as a result of such action, the Corporation would be required to register as an investment company under the Investment Company Act of 1940, as amended.

12. The Corporation shall at all times be adequately capitalized to engage in the transactions contemplated at its formation.

13. All data and records (including computer records) used by the Corporation or any Affiliate in the collection and administration of any loan shall reflect the Corporation's ownership interest therein.

14. None of the Corporation's funds shall be invested in securities issued by any Affiliate.

15. The Corporation shall have no indebtedness or incur any liability other than debts and liabilities for trade payables and accrued expenses incurred in the ordinary course of business of acting as manager of merchant portfolios.

(H04000142989 3)

(H04000142989 3)

ARTICLE VII.

The Corporation shall not engage in any business or activity other than as permitted in Article Third.

ARTICLE VIII.

The Corporation reserves the right to amend, alter, change or repeal any provision contained in the Articles of Incorporation by the unanimous vote of the holders of all the Corporation's outstanding Common Stock and the unanimous vote of all of the Corporation's Directors.

These Articles of Incorporation were duly adopted by a vote of the shareholders in accordance with the Florida General Corporation Act of the State of Florida.

The undersigned, for the purpose of filing and recording these Articles of Incorporation under the laws of the State of Florida, do certify that the facts herein are true, and I have accordingly hereunto set my hand this 8, day of July, 2004.

The name and post office address of the Incorporator executing these Articles of Incorporator and first director of the Corporation is:

<u>Name</u>	<u>Address</u>
-------------	----------------

Bryan Facterman

The first director shall hold office until the first annual meeting of the stockholders of the Corporation.

THE UNDERSIGNED Incorporator, for the purpose of forming a Corporation to do business within the state of Florida, does make and file these Articles of Incorporation, hereby declaring and certifying that the facts stated are true.



BRYAN FACTERMAN

(H04000142989 3)

(H04000142989 3)

STATE OF FLORIDA)
)SS.:
COUNTY OF MIAMI-DADE)

BEFORE ME, the undersigned authority, appeared Bryan Facterman, who is personally known to me or who has produced Florida State Drivers License as identification, and acknowledged that he executed said Articles of Incorporation, and who did take an oath.

WITNESS my hand and seal in the State and County aforesaid, this 8 day of July, 2004.



Katrina Jones
My Commission DDS08412
Expires April 07 2008

Katrina Jones
NOTARY PUBLIC, State of Florida

The undersigned hereby accepts the foregoing designation as initial Registered Agent and agrees to comply with the provisions of law applicable to said designation.

Bryan Facterman
Bryan Facterman, Registered Agent

(H04000142989 3)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
04 JUL -9 AM 9:10