

PI6000099290

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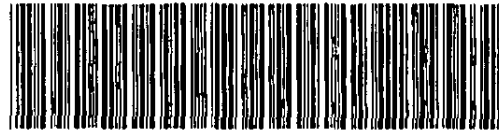
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12/30/16

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merger

JAN 05 2017
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COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Remittance Processing Solutions, 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)
Remittance Processing Solutions, Inc.	Florida	P16000099290

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

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
Remittance Processing Solutions, Inc.	Florida	P16000099290
GRT, Inc.	Florida	P16000099283

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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 / 30 / 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

[illegible]

PLAN OF MERGER

(Non Subsidiaries)

The following plan of merger is submitted in compliance with section 607.1101, Florida Statutes, and in accordance with the laws of any other applicable jurisdiction of incorporation.

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

Name

Jurisdiction

Remittance Processing Solutions, Inc.

Florida

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

Name

Jurisdiction

Remittance Processing Solutions, Inc.

Florida

GRT, Inc.

Florida

Third: The terms and conditions of the merger are as follows:

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

ARTICLE I PRINCIPAL TERMS OF THE MERGER

ARTICLE II EFFECT OF THE MERGER ON STOCK OF THE CONSTITUENT CORPORATIONS

ARTICLE III CONDITIONS PRECEDENT

ARTICLE IV TERMINATION, AMENDMENT AND WAIVER

ARTICLE V GENERAL PROVISIONS

Fourth: The manner and basis of converting the shares of each corporation into shares, obligations, or other securities of the surviving corporation 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, or 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 EFFECT OF THE MERGER ON STOCK OF THE CONSTITUENT CORPORATIONS.

(Attach additional sheets if necessary)

THE FOLLOWING MAY BE SET FORTH IF APPLICABLE:

Amendments to the articles of incorporation of the surviving corporation are indicated below or attached:

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

ARTICLE I PRINCIPAL TERMS OF THE MERGER

1.4 Surviving Corporation Articles of Incorporation And Bylaws; Directors and Officers.

OR

Restated articles are attached:

Other provisions relating to the merger are as follows:

AGREEMENT AND PLAN OF MERGER

Agreement and Plan of Merger ("Agreement"), dated December 29, 2016, among a Florida corporation Transaction Networks, Inc. ("**TNI**") as the acquirer, a Florida corporation GRT, Inc. ("**GRT**") as the wholly owned subsidiary of **TNI**, and a Florida corporation Remittance Processing Solutions, Inc. ("**RPS**") as the target.

RECITALS

WHEREAS RPS has an authorized capitalization of 100 shares of stock, par value \$0.01 per share ("**RPS Stock**"), of which 100 shares are issued and outstanding on the date hereof, all of which are owned by stockholders of **RPS**.

WHEREAS GRT has an authorized capitalization of 100 shares of stock, par value \$0.01 per share ("**GRT Stock**"), of which 100 shares are issued and outstanding on the date hereof, all of which are owned by **TNI** and its stockholders.

WHEREAS The respective Directors of **RPS**, **GRT** and **TNI** have determined that it is advisable that **GRT** be merged with and into **RPS** (the "**Merger**"), with **RPS** continuing as the surviving corporation in the **Merger** (the "**Surviving Corporation**") pursuant and subject to the terms and conditions of this **Agreement** and applicable law.

WHEREAS The **Merger** is designed and implemented to qualify as a "reorganization" under the provisions of Section 368(a)(2)(E) of the Internal Revenue Code (the "**Code**").

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 as follows:

ARTICLE I PRINCIPAL TERMS OF THE MERGER

1.1 The Merger. Upon the terms and subject to the conditions set forth in this **Agreement**, and in accordance with applicable law, at the **Effective Time of the Merger** (as defined in Section 1.2), **GRT** shall be merged with and into **RPS**. As a result of the **Merger**, the separate existence of **GRT** shall cease and **RPS** shall continue as the **Surviving Corporation** of the **Merger**. This type of merger is commonly referred to as a reverse triangular merger where a subsidiary (**GRT**) of an acquiring company (**TNI**) merges with and into a **Target** company (**RPS**).

1.2 Effective Time of the Merger. Subject to the terms and conditions of this **Agreement and Plan of Merger**, an original of this document shall be immediately executed and filed, along with all necessary documentation and fees, with the Secretary of State of the State of Florida in accordance with the Florida Business Corporations Act. The **Merger** is effective as of **December 30, 2016** (the "**Effective Time of the Merger**").

1.3 Effects of the Merger. At the **Effective Time of the Merger**, the effect of the **Merger** shall be as provided in the provisions of applicable law. Without limiting the generality of the

foregoing, and subject thereto, at the **Effective Time of the Merger**, all of the property, rights, privileges, powers and franchises of **GRT** shall vest in the **Surviving Corporation**, and all debts, liabilities and duties of **GRT** shall become the debts, liabilities and duties of the **Surviving Corporation**.

1.4 Surviving Corporation Articles of Incorporation And Bylaws; Directors and Officers. At the **Effective Time of the Merger** (i) the Articles of Incorporation and Bylaws of **RPS**, as in effect immediately prior to the **Effective Time of the Merger**, shall become the Articles of Incorporation and Bylaws of the **Surviving Corporation**, (ii) the Officers and Directors of **RPS** immediately prior to the **Effective Time of the Merger** shall be the Officers and Directors of the **Surviving Corporation**.

ARTICLE II EFFECT OF THE MERGER ON THE STOCK OF THE CONSTITUENT CORPORATIONS

2.1 Effect on Stock. As of the **Effective Time of the Merger**, by virtue of the **Merger** and without any action on the part of **TNI**, **GRT**, **RPS** or the holders of securities of any of the foregoing:

(a) Conversion of RPS Stock. Each share of **RPS Stock** issued and outstanding immediately prior to the **Effective Time of the Merger** shall be converted into the right to receive one share of **GRT Stock**. Each certificate representing **RPS Stock** immediately prior to the **Effective Time of the Merger** shall be deemed, without the need for any exchange or transfer, to represent the same number of shares of **GRT Stock**, as the case may be.

(b) Conversion of GRT Stock. Each share of **GRT Stock** issued and outstanding immediately prior to the **Effective Time of the Merger**, all of which shares are owned by **TNI** by and through its stockholders, shall be converted into one share of stock, par value \$0.01 per share, of the **Surviving Corporation**.

2.2 Cancellation of Stock. At the **Effective Time of the Merger**, each share of **RPS Stock** that is issued and outstanding immediately prior to the **Effective Time of the Merger** shall be cancelled and retired and all rights in respect thereof shall cease to exist without any conversion thereof or payment therefor and no stock or other consideration shall be delivered in exchange therefor.

2.3 Stock Transfer Books. At the **Effective Time of the Merger**, the stock transfer books for the shares of **RPS Stock** which have been converted into the right to receive shares of **GRT Stock** pursuant to SECTION 2.1 hereof shall be deemed closed, and no transfer of such shares shall thereafter be made or consummated.

2.4 Tax Consequences. It is intended by the parties hereto that the **Merger** shall constitute a reorganization within the meaning of Section 368(a)(2)(E) of the Internal Revenue Code.

ARTICLE III CONDITIONS PRECEDENT

3.1 Conditions of Each Party's Obligation to Effect The Merger. The respective obligation of each party to effect the **Merger** shall be subject to the satisfaction at or prior to the Closing of the following conditions:

(a) Stockholder Approvals. This **Agreement** shall have been approved and adopted by the stockholders of **RPS**, **TNI** and/or **GRT** to the extent, but only to the extent, required by applicable law.

(b) Government Approvals. All authorizations, consents, orders or approvals of, or declarations or filings with, or expiration of waiting periods imposed by, any court or governmental authority of competent jurisdiction necessary for the consummation of the transactions contemplated by this **Agreement** shall have been filed, occurred or been obtained other than filings relating to the **Merger**.

ARTICLE IV TERMINATION, AMENDMENT AND WAIVER

4.1 Termination. This **Agreement** may be terminated at any time prior to the **Effective Time of the Merger**, whether before or after approval of matters presented in connection with the **Merger** by the stockholders of **RPS**, **GRT** and **TNI** (to the extent such approval is required):

(a) by mutual written consent of **RPS** and **TNI**; or

(b) by either **TNI** or **RPS** if any required approval of the stockholders of **TNI** or **RPS** shall not have been obtained.

When action is taken to terminate this **Agreement** pursuant to this Section 4.1, it shall be sufficient for such action to be authorized by the Board of Directors of the party taking such action and for such party then to notify the other party (or parties) of such action.

4.2 Effect of Termination. In the event of termination of this **Agreement** by either **TNI** or **RPS** as provided in Section 4.1, this **Agreement** shall forthwith become void and there shall be no liability or obligation on the part of **TNI**, **GRT** or **RPS** or their respective officers or directors.

4.3 Expenses. All costs and expenses incurred in connection with this **Agreement** and the transactions contemplated hereby shall be paid by the party incurring such expense.

4.4 Amendment. This **Agreement** may be amended by the parties hereto by action taken by their respective Boards of Directors at any time before or after approval of matters presented in connection with the **Merger** by the stockholders of **TNI**, **GRT** or **RPS** (to the extent such approval is required); PROVIDED THAT after any such stockholder approval, no amendment shall be made which by law requires the further approval of stockholders without obtaining such further approval. This **Agreement** may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

ARTICLE V GENERAL PROVISIONS

5.1 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.

5.2 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.

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

5.4 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**.

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

5.6 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.

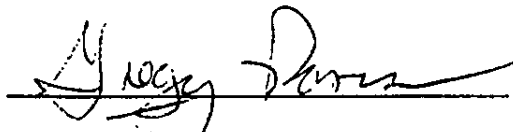
5.7 Successors and Assigns. This **Agreement** shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

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

5.9 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, TNI, GRT and RPS, by and through their duly authorized officers signing below, have executed this Agreement December 29, 2016.

Transaction Networks, Inc.



Name: Gregg Rasor
Title: CEO

GRT, Inc.




Name: Gregg Rasor
Title: CEO

Remittance Processing Solutions, Inc.



Name: Gregg Rasor
Title: CEO

I, Gregg Rasor, Secretary of Transaction Networks, Inc., Remittance Processing Solutions, Inc., and GRT, Inc. hereby certify that this Agreement has been adopted by each of the above corporations if required pursuant to § 607.11045 of the Florida Business Corporations Act and all of the conditions specified in subsection (3) of § 607.11045 of the Florida Business Corporations Act have been satisfied.



Gregg Rasor, Secretary
Transaction Networks, Inc.
Remittance Processing Solutions, Inc.
GRT, Inc.