

P94000027095

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

(Document Number)

Certified Copies



Certificates of Status

Special Instructions to Filing Officer:

Office Use Only



500163999465

12/30/09--01025--024 **183.75

2009 DEC 30 AM 10:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

EFFECTIVE DATE

12-31-2009

Merger

TB

JAN - 4 2010

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: BANKS.COM INC
Name of Surviving Corporation

The enclosed Articles of Merger and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

JANET STEINIGER
Contact Person

BANKS.COM INC
Firm/Company

222 KEARNY ST STE 550
Address

SAN FRANCISCO CA 94108
City/State and Zip Code

jsteiniger@banks.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

JANET STEINIGER At (415) 962-9708
Name of Contact Person Area Code & Daytime Telephone Number

☒ Certified copy (optional) \$8.75 (Please send an additional copy of your document if a certified copy is requested)

STREET ADDRESS:
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, Florida 32301

MAILING ADDRESS:
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

ARTICLES OF MERGER

MERGING

WALNUT VENTURES, INC.,
a Nevada corporation,

LA JOLLA INTERNET PROPERTIES, INC.,
a Nevada corporation,

OVERSEAS INTERNET PROPERTIES, INC.,
a Nevada corporation,

AND

INTERNET REVENUE SERVICES, INC.,
a Nevada corporation

INTO

BANKS.COM, INC.,
a Florida corporation

FILED
2009 DEC 30 AM 10:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
12-31-2009

Pursuant to Section 607.1105 of the *Florida Statutes*, the undersigned submits the following Articles of Merger for filing and hereby certifies as follows:

FIRST: The names of the constituent entities which are parties to the merger are WALNUT VENTURES, INC., a Nevada corporation, LA JOLLA INTERNET PROPERTIES, INC., a Nevada corporation, OVERSEAS INTERNET PROPERTIES, INC., a Nevada corporation, INTERNET REVENUE SERVICES, INC., a Nevada corporation, and BANKS.COM, INC., a Florida corporation. The surviving entity is BANKS.COM, INC., and it is to be governed by the laws of the State of Florida.

SECOND: The Agreement and Plan of Merger is attached hereto as Exhibit "A" and is incorporated herein by reference in its entirety.

THIRD: The Agreement and Plan of Merger was adopted by the Board of Directors of BANKS.COM, INC., the surviving entity, on December 22, 2009 and shareholder approval was not required.

FOURTH: The Agreement and Plan of Merger was adopted by the sole shareholder of WALNUT VENTURES, INC., LA JOLLA INTERNET PROPERTIES, INC., OVERSEAS INTERNET PROPERTIES, INC., and INTERNET REVENUE SERVICES, INC. on December 22, 2009.

FIFTH: The merger shall become effective at 11:59 p.m. on December 31, 2009.

IN WITNESS WHEREOF, each of the constituent entities to the merger has caused these Articles of Merger to be executed on its behalf by its duly authorized representative this 29th day of December 2009.

BANKS.COM, INC.,
a Florida corporation

By: Daniel M O'Donnell

Name: Daniel M. O'Donnell

Title: President

WALNUT VENTURES, INC.,
a Nevada corporation

By: Daniel M O'Donnell

Name: Daniel M. O'Donnell

Title: President

LA JOLLA INTERNET PROPERTIES, INC.,
a Nevada corporation

By: Daniel M O'Donnell

Name: Daniel M. O'Donnell

Title: President

OVERSEAS INTERNET PROPERTIES,
INC., a Nevada corporation

By: Kimberly L. O'Donnell

Name: Kimberly L. O'Donnell

Title: President

INTERNET REVENUE SERVICES, INC.,
a Nevada corporation

By: Daniel M O'Donnell

Name: Daniel M. O'Donnell

Title: President

Exhibit "A" – Agreement and Plan of Merger

EXHIBIT A

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of December 22, 2009, is entered into by and among BANKS.COM, INC., a Florida corporation ("Banks.com"), and the following corporations (each referred to individually as a "Disappearing Corporation" and collectively referred to as the "Disappearing Corporations"):

- (i) Walnut Ventures, Inc., a Nevada corporation;
- (ii) La Jolla Internet Properties, Inc., a Nevada corporation;
- (iii) Overseas Internet Properties, Inc., a Nevada corporation; and
- (iv) Internet Revenue Services, Inc., a Nevada corporation.

RECITALS

WHEREAS, each of the Disappearing Corporations is a direct and wholly owned subsidiary of Banks.com; and

WHEREAS, Banks.com has decided to undertake a corporate reorganization with respect to certain of its direct and wholly owned subsidiaries in order to simplify the organizational structure of Banks.com and its subsidiaries (the "Simplification Plan"); and

WHEREAS, as a part of the Simplification Plan, Banks.com and the Disappearing Corporations desire to enter into this Agreement to provide for the merger of the Disappearing Corporations with and into Banks.com, with Banks.com being the surviving corporation in the merger (the "Merger").

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements contained herein, the parties hereto agree as follows:

1. THE MERGER; CLOSING; EFFECTIVE TIME

1.1. The Merger.

Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time (as defined below), each Disappearing Corporation shall be merged with and into Banks.com, and the separate corporate existence each Disappearing Corporation shall thereupon cease. Banks.com shall be the surviving corporation in the Merger (the "Surviving Corporation"), and the separate corporate existence of Banks.com with all its rights, privileges, immunities, powers and franchises shall continue unaffected by the Merger. The Merger shall have the effects specified in the Florida Business Corporation Act (the "FBCA") and, to the extent applicable, in Chapter 92A of the Nevada Revised Statutes.

1.2. Closing.

The closing of the Merger (the "Closing") shall take place immediately after the last to be satisfied or waived of the conditions set forth in Section 7 hereof (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions) shall be satisfied or waived in accordance with this Agreement.

1.3. Effective Time.

As soon as practicable following the Closing, Banks.com and each Disappearing Corporation will cause Articles of Merger reflecting the provisions set forth in this Agreement (the "Articles of Merger") to be executed and delivered for filing to the Department of State of the State of Florida (the "Florida Department") as provided in the FBCA and the Secretary of State of the State of Nevada as provided in Chapter 92A of the Nevada Revised Statutes (the "Nevada Department"). The Merger shall become effective at the time when the Articles of Merger have been duly filed with the Florida Department and the Nevada Department or at such later time agreed to by the parties and provided in the Articles of Merger (the "Effective Time"). Unless otherwise agreed to by the parties, the Effective Time shall occur as of 11:59 p.m. on December 31, 2009.

2. ARTICLES OF INCORPORATION AND BYLAWS OF THE SURVIVING CORPORATION

2.1. The Articles of Incorporation.

The articles of incorporation of Banks.com as in effect immediately prior to the Effective Time shall be the articles of incorporation of the Surviving Corporation (the "Articles"), until duly amended as provided therein or by applicable law.

2.2. The Bylaws.

The bylaws of Banks.com in effect at the Effective Time shall be the bylaws of the Surviving Corporation (the "Bylaws"), until thereafter amended as provided therein or by applicable law.

3. OFFICERS AND DIRECTORS OF THE SURVIVING CORPORATION

3.1. Directors.

The directors of Banks.com at the Effective Time shall, from and after the Effective Time, be the directors of the Surviving Corporation until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the Articles and the Bylaws as in effect from time to time.

3.2. Officers.

The officers of Banks.com at the Effective Time shall, from and after the Effective Time, be the officers of the Surviving Corporation until their successors have been

duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the Articles and the Bylaws as in effect from time to time.

4. EFFECT OF THE MERGER ON CAPITAL STOCK; TRANSFERS OF CAPITAL STOCK

4.1. Effect on Capital Stock.

At the Effective Time, as a result of the Merger and without any action on the part of the holder of any capital stock of Banks.com or the Disappearing Corporations:

4.1.(a) Disappearing Corporations. Each share of the common stock of the Disappearing Corporations, and each share of every other class of capital stock of the Disappearing Corporations, issued and outstanding immediately prior to the Effective Time shall no longer be outstanding and shall be cancelled and retired and shall cease to exist, and each certificate formerly representing any of such shares shall be cancelled and retired without payment of any consideration therefor.

4.1.(b) Banks.com. Each share of common stock, par value \$0.001 per share, of Banks.com issued and outstanding immediately prior to the Effective Time shall remain outstanding and shall continue to constitute one share of common stock, par value \$0.001 per share, of the Surviving Corporation. Each share of Series C Preferred Stock, par value \$0.001 per share, of Banks.com issued and outstanding immediately prior to the Effective Time shall remain outstanding and shall continue to constitute one share of Series C Preferred Stock, par value \$0.001 per share, of the Surviving Corporation.

4.2. Transfers.

After the Effective Time, there shall be no transfers on the stock transfer books of the Disappearing Corporations of the shares that were outstanding immediately prior to the Effective Time.

5. REPRESENTATIONS AND WARRANTIES OF BANKS.COM

Banks.com hereby represents and warrants to the Disappearing Corporations that:

5.1. Organization, Good Standing and Qualification.

Banks.com is a corporation duly organized, validly existing and in good standing or of active status, as applicable, under the laws of the State of Florida and has all requisite corporate or similar power and authority to own and operate its properties and assets and to carry on its business as presently conducted.

5.2. Corporate Authority; Approval.

Banks.com has all requisite corporate power and authority and has taken all corporate action necessary in order to execute, deliver and perform its obligations under this Agreement and to consummate the Merger. This Agreement has been duly executed and

delivered by Banks.com, and assuming due authorization, execution and delivery of this Agreement by the Disappearing Corporations, is a valid and legally binding agreement of Banks.com enforceable against Banks.com in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

6. REPRESENTATIONS AND WARRANTIES OF DISAPPEARING CORPORATIONS

Each Disappearing Corporation hereby represents and warrants to Banks.com that:

6.1. Organization, Good Standing and Qualification.

Such Disappearing Corporation is a corporation duly organized, validly existing and in good standing or of active status, as applicable, under the laws of the State of Nevada and has all requisite corporate or similar power and authority to own and operate its properties and assets and to carry on its business as presently conducted.

6.2. Corporate Authority; Approval.

Such Disappearing Corporation has all requisite corporate power and authority and has taken all corporate action necessary in order to execute, deliver and perform its obligations under this Agreement and to consummate the Merger. This Agreement has been duly executed and delivered by such Disappearing Corporation, and assuming due authorization, execution and delivery of this Agreement by Banks.com and the other Disappearing Corporations, is a valid and legally binding agreement of such Disappearing Corporation enforceable against such Disappearing Corporation in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

7. CONDITIONS

The respective obligation of each party to effect the Merger is subject to the satisfaction or waiver at or prior to the Effective Time of each of the following conditions:

7.1. Shareholder Approval.

This Agreement shall have been duly approved by Banks.com, the sole shareholder of each of the Disappearing Corporations.

7.2. Litigation.

No court or governmental entity of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any statute, law, ordinance, rule, regulation, judgment, decree, injunction or other order that is in effect and permanently enjoins or otherwise prohibits consummation of the Merger.

8. MISCELLANEOUS AND GENERAL

8.1. Modification or Amendment.

Subject to the provisions of applicable law, at any time prior to the Effective Time, the parties hereto may modify or amend this Agreement by written agreement executed and delivered by duly authorized officers of the respective parties.

8.2. Waiver of Conditions.

The conditions to each of the parties' obligations to consummate the Merger are for the sole benefit of such party and may be waived by such party in whole or in part to the extent permitted by applicable law.

8.3. Counterparts.

This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

8.4. Governing Law.

THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA WITHOUT REGARD TO THE CONFLICT OF LAW PRINCIPLES THEREOF.

8.5. Entire Agreement.

This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof, and supersedes all other prior agreements, understandings, representations and warranties both written and oral, among the parties, with respect to the subject matter hereof.

8.6. No Third Party Beneficiaries.

This Agreement is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

8.7. Severability.

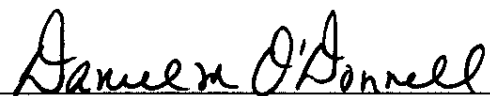
The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected by such

invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

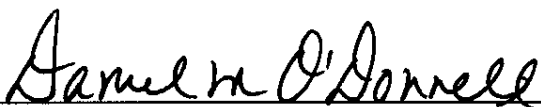
[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first written above.

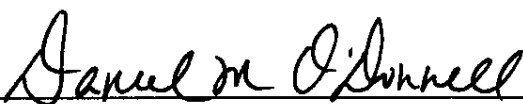
BANKS.COM, INC., a Florida corporation

By: 
Name: Daniel M. O'Donnell
Title: President

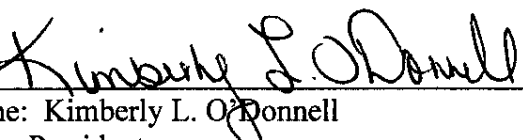
WALNUT VENTURES, INC., a Nevada corporation

By: 
Name: Daniel M. O'Donnell
Title: President

LA JOLLA INTERNET PROPERTIES, INC., a Nevada corporation

By: 
Name: Daniel M. O'Donnell
Title: President

OVERSEAS INTERNET PROPERTIES, INC., a Nevada corporation

By: 
Name: Kimberly L. O'Donnell
Title: President

INTERNET REVENUE SERVICES, INC., a Nevada corporation

By: 
Name: Daniel M. O'Donnell
Title: President