

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|----------------------------------|--|----------------|---------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | MERGER | | |
| EFFECTIVE DATE: | 12/26/2001 | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Pulsecard, Inc. | | 12/26/2001 | CORPORATION: KANSAS |
| RECEIVING PARTY DATA | | | |
| Name: | TransFirst Health Services, Inc. | | |
| Street Address: | 5950 Berkshire Lane, Suite 110 | | |
| City: | Dallas | | |
| State/Country: | TEXAS | | |
| Postal Code: | 75225 | | |
| Entity Type: | CORPORATION: KANSAS | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 1553683 | PULSECARD | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (312)660-0954 | | |
| | <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | |
| Phone: | 312-819-4573 | | |
| Email: | elizabeth.burns@lw.com | | |
| Correspondent Name: | Elizabeth J. Burns | | |
| Address Line 1: | 200 East Randolph Drive | | |
| Address Line 4: | Chicago, ILLINOIS 60601 | | |
| ATTORNEY DOCKET NUMBER: | 36762-157 | | |
| NAME OF SUBMITTER: | Elizabeth J. Burns | | |
| Signature: | /elizabeth j. burns/ | | |

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ARTICLES OF INCORPORATION

SECRETARY OF STATE
KANSAS

OF
PULSECARD, INC.

1592674

I, the undersigned, being a natural person above the age of eighteen (18) years, for the purpose of forming a corporation under the Kansas General Corporation Code, do hereby adopt the following Articles of Incorporation:

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75.00
TRANSL TOTAL 1 75.00

ARTICLE I

The name of the Corporation is PULSECARD, INC.

ARTICLE II

The address of the Registered Office of the Corporation in the State of Kansas is 9675 West 83rd Street, Overland Park, Johnson County, Kansas 66204, and the name of its Registered Agent at such address is Robin F. Potter.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Kansas General Corporation Code.

ARTICLE IV

The aggregate number of shares which the Corporation has authority to issue is One Thousand (1,000) shares of Common Stock, Ten Cents (\$.10) par value per share, amounting to an aggregate capitalization of \$100.00 and there shall be no preferences, qualifications, limitations or restrictions whatsoever, nor any special or relative rights, in respect to the shares.

ARTICLE V

The name and mailing address of the Incorporator are Robin F. Potter, 9675 West 83rd Street, Overland Park, Kansas 66204.

ARTICLE VI

The Board of Directors of the Corporation shall have the power to make, alter, amend or repeal Bylaws of the Corporation from time to time.

ARTICLE VII

The duration of the Corporation is perpetual.

ARTICLE VIII

The Corporation will indemnify its Directors, Officers, employees or agents and all other persons as provided in and to the full extent allowed by Section 17-6305 of the Kansas General Corporation Code.

ARTICLE IX

The Directors need not be elected by written ballot.

ARTICLE X

The powers of the incorporator are to terminate upon the filing of these Articles of Incorporation, and the name and mailing address of each person who is to serve as a director until the first annual meeting of stockholders or until a successor is elected and qualified are as follows:

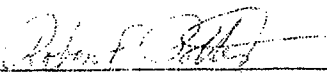
Robin F. Potter
9675 West 83rd Street
Overland Park, Kansas 66204

Richard A. Bendis
7300 West 110th Street, Suite 990
Overland Park, Kansas 66210

ARTICLE XI

The power to adopt, repeal and amend the bylaws of the Corporation shall reside in the Board of Directors of the Corporation.

IN WITNESS WHEREOF, these Articles of Incorporation have been signed this 17th day of July, 1987.




Robin F. Potter
Incorporator

STATE OF KANSAS)
) SS.
 Wyoandz
COUNTY OF JOHNSON)

Personally appeared before me, a Notary Public, in and for said County and said State, the above-named, who is personally known to me to be the same person who executed the foregoing instrument in writing, and duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of July, 1987.



Notary Public

My Appointment Expires:



AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
PULSECARD, INC.

I, the undersigned, being a natural person above the age of eighteen (18) years, for the purpose of amending and restating the Articles of Incorporation under the Kansas General Corporation Code, do hereby adopt the following Amended and Restated Articles of Incorporation: We further certify that the capital of said corporation will not be reduced under or by reason of said amendment.

ARTICLE I

The name of the Corporation is PULSECARD, INC.

ARTICLE II

The address of the Registered Office of the Corporation in the state of Kansas is 9401 Indian Creek Parkway, Suite 650, 40 Corporate Woods, Overland Park, Kansas 66210, and the name of its Registered Agent at such address is SHB Kansas Registered Agent, Inc.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Kansas General Corporation Code.

ARTICLE IV

The total authorized capital of the corporation is Forty Thousand Dollars (\$40,000.00) consisting of (a) 10,000,000 shares

of common stock, \$.001 par value per share, and there shall be no preferences, qualifications, limitations, or restrictions whatsoever, nor any special or relative rights, in respect of such shares of common stock; and (b) 30,000 shares of preferred stock, \$1.00 par value per share, and the voting rights and designations, preferences and relative, participation, optional, or other special rights, and qualifications, limitations, or restrictions in respect of such preferred stock, which may be issued in one or more series, each of which may have separate and distinct rights, preferences, qualifications, limitations, or restrictions, shall be stated and expressed in the resolution of the Board of Directors providing for the issue of such preferred stock.

ARTICLE V

The Board of Directors of the Corporation shall have the power to make, alter, amend or repeal Bylaws of the Corporation from time to time.

ARTICLE VI

The duration of the Corporation is perpetual.

ARTICLE VII

The Corporation will indemnify its Directors, Officers, employees or agents and all other persons as provided in and to the full extent allowed by Section 17-6305 of the Kansas General Corporation Code.

ARTICLE VIII

To the fullest extent permitted by the Kansas General Corporation Code, as the same exists or may hereafter be amended, a Director of this corporation shall not be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director.

ARTICLE IX

The Directors need not be elected by written ballot.

ARTICLE X

Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them or between this Corporation and its Stockholders or any class of them, any court of competent jurisdiction within the State of Kansas, on the application in a summary way of this Corporation or of any creditor or Stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under the provisions of K.S.A. 17-6901 or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of K.S.A. 17-6808, may order a meeting of the creditors or class of creditors, or of the Stockholders or class of Stockholders of this Corporation, as the case may be, to be summoned in such manner as said court directs. If a majority in number representing three-fourths (3/4) in value of the creditors or class of creditors, or of the Stockholders or class of Stockholders of this Corporation, as the case may be, agree to any compromise or

arrangement and to any reorganization of this Corporation as consequence of such compromise or arrangement and said reorganization, if sanctioned by the court to which said application has been made, shall be binding on all the creditors or class of creditors, or on all the Stockholders or class of Stockholders, of this Corporation, as the case may be, and also on this Corporation.

ARTICLE XI

The power to adopt, repeal, and amend the bylaws of the corporation shall reside in the Board of Directors of the corporation.

IN WITNESS WHEREOF, this Amendment to the Articles of Incorporation have been signed this 14th day of January, 1988.


Robin F. Potter

Missouri (Mo)
STATE OF KANSAS)
COUNTY OF Jackson) SS.

Laura Combs, a Notary Public, do hereby certify that on the 14th day of January, 1988, personally appeared before me Robin F. Potter, who being first duly sworn, acknowledged and declared that he is the person who signed the foregoing document as Incorporator and that the statements therein contained are true.


Notary Public

My appointment expires:

LAURA A. COMBS
Notary Public, State of Missouri
Commission Expires Jan. 15, 1991

1592574

000001 10 7392 09-29-88
CORP. CHANGE
1592674 053 1 20.00
10 TRANS. TOTAL 1 20.00

**CERTIFICATE OF THE DESIGNATION, PREFERENCES AND RELATIVE,
PARTICIPATING OR OTHER SPECIAL RIGHTS AND THE
QUALIFICATIONS, LIMITATIONS OR RESTRICTIONS THEREOF
WHICH HAVE NOT BEEN SET FORTH IN THE CERTIFICATE
OF INCORPORATION OR IN ANY AMENDMENT THEREOF, OF THE**

**SERIES A REDEEMABLE CONVERTIBLE PREFERRED STOCK
(\$1.00 Par Value)
OF
PULSECARD, INC.**

THE UNDERSIGNED DOES HEREBY CERTIFY that the following
Resolution was adopted by the Board of Directors of PulseCard,
Inc., a Kansas corporation, by a Unanimous Written Consent dated
as of January 15, 1988:

RESOLVED, that pursuant to authority conferred upon
the Board of Directors (the "Board") of PulseCard, Inc.,
a Kansas corporation (the "Corporation"), by the Articles
of Incorporation (the "Articles of Incorporation") of
the Corporation, the Board hereby provides for and
authorizes the issuance of a series of Preferred Stock
of the Corporation to consist of up to 15,000 shares,
and hereby fixes the designation, preferences and
relative, participating, or other special rights, and
the qualifications, limitations, or restrictions, of the
shares of such series, in addition to those set forth in
the Articles of Incorporation, as follows:

1. DESIGNATION

The designation of the series of Preferred Stock
created by this Resolution shall be "Series A Redeemable
Convertible Preferred Stock" (hereinafter called this
"Series" or the "Series A Preferred Stock") and the number
of shares constituting this Series is fifteen thousand
(15,000).

2. LIQUIDATION PREFERENCE

In the event of voluntary or involuntary
liquidation, dissolution, or winding-up of the affairs
of the Corporation, whether complete or partial, the
holders of the shares of this Series shall be entitled
to, and shall receive, total cash payments equal to One
Hundred Dollars (\$100.00) per share (the "Liquidation
Preference Amount") out of the assets of the Corporation
available for distribution to its stockholders, said

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payments to be made before any payment or distribution is made to holders of the shares of the common stock of the Corporation. If upon the occurrence of such event the assets and property to be distributed among the holders of this Series shall be insufficient to permit the payment to such holders of the full Liquidation Preference Amount, then the entire assets and property of the Corporation legally available for distribution shall be distributed ratably among the holders of this Series.

3. VOTING RIGHTS

The holders of shares of this Series shall be entitled to one vote per share with respect to the approval of the sale, lease, exchange or other disposition of all or substantially all of the Corporation's property and assets, voluntary liquidation of the Corporation, or the merger or consolidation of the Corporation with or into any other corporation or entity. Except as otherwise required by law, the shares of this Series shall not be entitled to vote on any other matters submitted to the Corporation's shareholders for decision, whether at any annual or special meeting of the stockholders of the Corporation or when acting by written consent.

4. CONVERSION

(a) Each share of this Series shall be convertible, at the option of the holder thereof, at any time after six months from the date of its issuance into fifty (50) shares of the common stock, \$.001 par value, of the Corporation.

(b) Each outstanding share of this Series may be converted, at the option of the Corporation, into fifty (50) shares of common stock of the Corporation upon written notice from the Corporation of its filing of a Registration Statement with the Securities and Exchange Commission under the Securities Act of 1933, as amended, or any successor to such Act requiring the federal registration of publicly offered securities, for the purpose of offering securities of the Corporation for its own account or for the account of any of its security holders (other than a Registration Statement on Form S-8 or Form S-14 or S-15).

(c) In the event the Corporation shall at any time subdivide the outstanding shares of common stock, or

shall issue a stock dividend on its outstanding common stock, the number of shares of common stock into which a share of this Series may be converted (the "Conversion Ratio") shall be proportionately increased, and in the case the Corporation shall at any time combine the outstanding shares of common stock, the Conversion Ratio in effect immediately prior to such combination shall be proportionately decreased, effective at the close of business on the date of such subdivision, dividend or combination, as the case may be. In the event the Corporation merges or otherwise reorganizes or consolidates with any other corporation or corporations, the holder of any share of this Series shall have the right to receive from any surviving corporation preferred stock with the same or substantially identical rights, privileges and preferences as the shares of this Series. 3 4 0

(d) The holder of any shares of this Series may exercise the conversion rights as to such shares only in their entirety by delivering to the Corporation during regular business hours, at the principal office of the Corporation, the certificate or certificates for the shares to be converted, duly endorsed for transfer to the Corporation (if required by the Corporation), and accompanied by written notice stating that the holder elects to convert such shares. Conversion shall be deemed to have been effected on the date when such delivery is made, and such date is referred to herein as the Conversion Date. As promptly as practicable thereafter, the Corporation shall issue and deliver to or upon the written order of such holder, at such office, a certificate or certificates for the number of shares of common stock to which such holder is entitled. The holder shall be deemed to have become a shareholder of common stock of record on the applicable Conversion Date unless the transfer books of the Corporation are closed on that date, in which event such holder shall be deemed to have become a shareholder of common stock of record on the next succeeding date on which the transfer books are open.

(e) The Corporation shall at all times reserve and keep available, out of its authorized but unissued common stock, solely for the purpose of effecting the conversion of the shares of this Series, the full number of shares of common stock deliverable upon the conversion of all shares of this Series from time to time outstanding.

(f) All shares of common stock which may be issued upon conversion of the shares of this Series will upon

issuance by the Corporation be validly issued, fully paid and nonassessable and free from all taxes, liens and charges with respect to the issuance thereof.

5. REDEMPTION

(a) On or at any time prior to the second anniversary of the date of its issuance, the Corporation may, at any time it may lawfully do so, at the option of the Board of Directors, redeem in whole or in part the Series A Preferred Stock by paying in cash therefor the sum of One Hundred Fifty Dollars (\$150.00) per share (the "Redemption Price").

(b) In the event of any redemption of only a part of the then outstanding Preferred Stock, the Corporation shall effect such redemption so that redemption is effected pro rata according to the number of shares of Series A Preferred Stock held by each holder thereof.

(c) At least 30 days prior to the date fixed for any redemption of Series A Preferred Stock (the "Redemption Date"), written notice shall be mailed, first class postage prepaid, to each holder of record (at the close of business on the business day next preceding the day in which notice is given) of Series A Preferred Stock, at the address last shown on the records of the Corporation for such holder or given by the holder to the Corporation, notifying such holder of the election of the Corporation to redeem such shares, specifying the number of shares to be redeemed from such holder, the Redemption Date and the Redemption Price (the "Redemption Notice"). On or after the Redemption Date, upon the surrender to the Corporation of the certificate or certificates of Series A Preferred Stock to be redeemed, the Corporation shall pay to the holder of such redeemed shares the Redemption Price times the number of shares redeemed. Such payment shall be made by certified check, payable to the order of such holder.

(d) Subject to Section 4 hereof, each share of Series A Preferred Stock shall be convertible, upon the election of the holder thereof, at any time after the date of issuance of such share and on or prior to the twentieth day following any Redemption Notice. Such holder must give written notice by mail, postage prepaid, to the Corporation at its principal corporate office, of the election to convert and shall state therein the name or names in which the certificate or certificates are to be issued.

IN WITNESS WHEREOF, PulseCard, Inc. has caused its corporate seal to be hereunto affixed and this Certificate to be executed and acknowledged to by its President and Secretary this 29th day of September, 1988.

PULSECARD, INC.

By: *Robin F. Potter* 0840
Corporate President

By: *James Shannon*
Corporate Secretary

[SEAL]

ATTEST:

By: *James Shannon*
Corporate Secretary

STATE OF KANSAS)
COUNTY OF Johnson) SS.

Be it remembered, that before me, *Anita J. Blow*, a Notary Public in and for the county and state aforesaid, came Robin F. Potter, President, and James Shannon, Corporate Secretary, of Pulsecard, Inc., a corporation, personally known to me to be the persons who executed the foregoing instrument of writing as President and Secretary, respectively, and duly acknowledged the execution of the same this 29th day of September, 1988.

Anita J. Blow
Notary Public

My Commission Expires:



no dividends shall be paid on any Common Stock or any other shares of capital stock of the Corporation (other than Series B Preferred Stock) during any fiscal year of the Corporation until Preferential Dividends have been paid or declared and set apart during that fiscal year:

(c) Cumulation. Preferential Dividends on each share of Series B Preferred Stock shall be cumulative from the fourth anniversary of the date of issuance of such share (the "Fourth Anniversary") whether or not earned or declared, so that if at any time full cumulative dividends in the amount set forth in subsection 2(a) above on all shares of Series B Preferred Stock then outstanding shall not have been paid or declared and set apart for payment, the amount of the deficiency shall be paid or declared and set apart for payment before any dividends shall be paid on any Common Stock or any other shares of capital stock of the Corporation. Prior to such fourth anniversary, Preferential Dividends and Conversion Dividends shall be payable and accrue only when, as and if declared by the Board of Directors of the Corporation and shall be noncumulative.

3. Liquidation, Dissolution or Winding Up

(a) Preference. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation (a "Liquidating Event"), the holders of then outstanding shares of Series B Preferred Stock and Series A Redeemable Convertible Preferred Stock, \$1.00 par value per share (the "Series A Preferred Stock," and together with the Series B Preferred Stock, the "Preferred Stock"), shall be entitled to be paid, prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of Common Stock by reason of their ownership thereof, out of the assets of the Corporation available for distribution to its stockholders, an amount equal to \$50.00 per share (in respect of the Series B Preferred Stock) and \$100.00 per share (in respect of the Series A Preferred Stock), in each case, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such shares; and in the case of the holders of Series B Preferred Stock, plus an amount equal to all accrued and unpaid dividends thereon, only if earned and declared to the applicable Fourth Anniversary, plus an amount equal to full cumulative dividends from the applicable Fourth Anniversary (whether or not earned or declared) accrued and unpaid thereon, to and including the date full payment shall be tendered to the holders of the Series B Preferred Stock with respect to such Liquidating Event. If upon the occurrence of any Liquidating Event the remaining assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Preferred Stock the full amount to which they shall be entitled, the holders of shares of Preferred Stock shall share ratably in any distribution of the remaining assets and funds of the Corporation in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

(b) Common Stock. After the payment of all preferential amounts required by subsection 3(a) above to be paid to the holders of Preferred Stock upon the occurrence of any Liquidating Event, the holders of shares of Common Stock then outstanding shall be entitled to receive, prior and in preference to any further distribution of any of the assets or surplus funds of the Corporation to the holders of the Preferred Stock by reason of their ownership thereof, the amount equal to \$2.00 per share of the Common Stock (as adjusted for any stock dividends, combinations or splits with respect to such shares) for each share of

Common Stock then held by them. Subject to the payment in full of the liquidation preferences with respect to the Preferred Stock as provided in subsection 3(a) above, if upon the occurrence of such Liquidating Event, the assets and funds thus distributed among the holders of the Common Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amount, then the entire remaining assets and funds of the Corporation legally available for distribution shall be distributed among the holders of the Common Stock in proportion to the shares of Common Stock then held by them.

(c) Participation. After payment to the holders of the Common Stock and the Preferred Stock of the amounts set forth in subsections 3(a) and (b) above, the entire remaining assets and funds of the Corporation legally available for distribution, if any, shall be distributed among the holders of the Common Stock and the Series B Preferred Stock in proportion to the shares of Common Stock then held by them and the shares of Common Stock which they then have the right to acquire upon conversion of the shares of Series B Preferred Stock then held by them.

(d) Certain Transactions Deemed Liquidating Event. A consolidation or merger of the Corporation with or into another corporation or entity, or a sale of all or substantially all of the assets of the Corporation (individually, a "Fundamental Transaction"), shall be regarded as a Liquidating Event within the meaning of this Section 3 unless (i) on or prior to the tenth day following the date on which the holders of the Series B Preferred Stock receive notice of such Fundamental Transaction the holders of not less than sixty-seven percent (67%) of the then outstanding shares of Series B Preferred Stock give notice to the Corporation that such Fundamental Transaction shall not be regarded as a Liquidating Event or (ii) any director elected by the holders of Series B Preferred Stock votes in favor of the Fundamental Transaction (or abstains from voting in respect thereof), in which case the Fundamental Transaction shall not be regarded as a Liquidating Event.

4. Voting.

(a) General. Each holder of outstanding shares of Series B Preferred Stock shall be entitled to the number of votes equal to the number of whole shares of Common Stock into which the shares of Series B Preferred Stock held by such holder are convertible (as adjusted from time to time pursuant to Section 5 hereof), at each meeting of stockholders of the Corporation (and written actions of stockholders in lieu of meetings) with respect to any and all matters presented to the stockholders of the Corporation for their action or consideration. Except as provided by law or by the provisions of subsections 4(b) or 4(c) below, holders of Series B Preferred Stock shall vote together with the holders of Common Stock as a single class.

(b) Directors. At any time that at least 6,000 of the shares of Series B Preferred Stock (subject to appropriate adjustment in the event of any dividend, stock split, combination or other similar recapitalization affecting the Series B Preferred Stock) are outstanding, the holders of at least a majority of the votes entitled to be cast by the outstanding shares of Series B Preferred Stock, voting exclusively and as a separate class, shall be entitled to elect two of the total number of directors of the Corporation, and the holders of record of the shares of Common Stock, voting exclusively and as a separate class, shall be entitled to elect the balance of the total number of directors of the Corporation (one

of whom shall be elected with the consent of the holders of Series B Preferred Stock, which consent shall not be unreasonably withheld, provided, however, that the determination of the holders of Series B Preferred Stock shall be disregarded if such holders fail to approve or disapprove of such person within 10 days after his or her nomination by the Board of Directors. At any meeting held for the purpose of electing directors, the presence in person or by proxy of the holders of a majority of the shares of Series B Preferred Stock then outstanding shall constitute a quorum of the Series B Preferred Stock for the purpose of electing directors by holders of the Series B Preferred Stock. A vacancy in any directorship filled by the holders of Series B Preferred Stock shall be filled only by vote or written consent in lieu of a meeting of the holders of the Series B Preferred Stock.

(c) Veto Rights. In addition to any other rights provided by law or in this Section 4, so long as not less than 6,000 shares of Series B Preferred Stock are outstanding, the Corporation shall not, without the prior written consent of the holders of at least 51% of the then outstanding shares of Series B Preferred Stock:

(i) Issue any authorized but unissued Series B Preferred Stock or authorize or issue any other class or series of capital stock of the Corporation with any right or preference superior to or on a par with those of the Series B Preferred Stock, except in connection with (A) the conversion of any convertible debt issued by the Corporation or any shares of Series A Preferred Stock, in each case outstanding on the Original Issue Date (as defined in subsection 5(e)(1)B) below), (B) the issuance of any Series B Preferred Stock to any existing holder thereof or (C) the conversion of any shares of Series B Preferred Stock;

(ii) Declare or pay any dividends of any kind on Common Stock;

(iii) Make (or permit any corporation, a majority of the voting stock of which is owned or controlled by the Corporation, to make) any loan or advance to, or own or permit any subsidiary corporation to own, any stock or other securities of, any subsidiary or other corporation, partnership, or other entity unless it is wholly owned by the Corporation.

(iv) Make any loan or advance to any person, including, without limitation, any employee, officer or director (or any person related to them) of the Corporation or any subsidiary, except advances and similar expenditures in the ordinary course of business (including advances for travel expenses or in respect of salaries or commissions not yet due or owing);

(v) Guarantee, directly or indirectly, any indebtedness except for trade accounts of the Corporation or any subsidiary arising in the ordinary course of business;

(vi) Merge with or into or consolidate with any other corporation unless the Corporation is the surviving corporation, or sell, lease, or otherwise dispose of all or substantially all of its properties or assets;

(vii) Make any redemption or purchase or otherwise acquire any of its capital stock, now or hereafter issued, of any class, except for shares of Series B Preferred Stock pursuant to Section 6 below and except for repurchases under employee stock purchase plans;

(viii) Modify or amend the Articles of Incorporation or bylaws or change in any manner the present capitalization of the Corporation or issue any shares of the Corporation's capital stock beyond that which has been issued and outstanding as of the date hereof, except in connection with (A) the conversion of any convertible debt issued by the Corporation or any shares of Series A Preferred Stock, in each case outstanding on the Original Issue Date (as defined in subsection 5(e)(i)(B) below), (B) the issuance of any Series B Preferred Stock to any existing holder thereof or (C) the conversion of any shares of Series B Preferred Stock;

(ix) Sell, assign, transfer, mortgage, pledge or encumber any of its assets or property now owned or hereafter acquired by it or permit the same to be sold, assigned, transferred, mortgaged, pledged or encumbered, except for (i) the lien of taxes, assessments or other governmental charges not yet due which may be paid without penalty, (ii) liens of carriers, warehousemen, materialmen incurred in the ordinary course of business for sums not yet due; (iii) any pledge or lien securing only unemployment insurance, workmen's compensation or similar obligations which are not in default; and (iv) sales in the ordinary course of business; or

(x) Change the authorized number of directors of the Company.

5. Optional Conversion. The holders of the Series B Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

(a) Right to Convert. Each share of Series B Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing \$50.00 by the Conversion Price (as defined below) in effect at the time of conversion. The conversion price at which shares of Common Stock shall be deliverable upon conversion of Series B Preferred Stock without the payment of additional consideration by the holder thereof (the "Conversion Price") shall initially be \$2.00. Such initial Conversion Price, and the rate at which shares of Series B Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. In the event of a notice of redemption of any shares of Series B Preferred Stock pursuant to Section 6 hereof, the conversion rights of the shares designated for redemption shall terminate at the close of business on the fifth full day preceding the date fixed for redemption, unless the redemption price is not paid when due, in which case the conversion rights for such shares shall continue until such price is paid in full. In the event of a liquidation of the Corporation, the conversion rights shall terminate at the close of business on the first full day preceding the date fixed for the payment of any amounts distributable on liquidation to the holders of Series B Preferred Stock.

(b) Automatic Conversion. Upon (i) the sale of shares of Common Stock in a public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, at a public offering price equal to or exceeding \$4.00 per share of Common Stock (as adjusted for any stock dividends, combinations or splits with respect to such shares) and resulting in at least \$5,000,000 of gross proceeds to the Corporation (a "Public Offering") or (ii) the date specified by vote or written consent of holders of at least fifty-one percent (51%) of the then outstanding shares of Series B Preferred Stock, all duly issued and outstanding shares of the Series B Preferred Stock shall, as of such date, be

converted at the Conversion Price therefor in effect at such time, into fully paid and nonassessable shares of the Common Stock; provided, however, that such conversion shall not affect the right of the holders of such Series B Preferred Stock to receive, out of the proceeds of such Public Offering or otherwise, an amount equal to all accrued and unpaid dividends on the shares of Series B Preferred Stock so converted, if they have been earned and declared prior to the applicable Fourth Anniversary, and full cumulative dividends from the applicable Fourth Anniversary (whether or not earned or declared) to and including such closing date, such amount to be payable either in cash or Common Stock at the then fair market value, as determined by the Board of Directors. The Corporation shall give the holders of the Series B Preferred Stock notice of the filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of any registration statement relating to any such Public Offering not less than 30 days prior to such filing. The holders of shares of Series B Preferred Stock shall present such shares for surrender to the Corporation in accordance with the provisions of subsection 5(d)(i) below on or before the closing date of such Public Offering and the Corporation shall issue to such holders a certificate or certificates for shares of Common Stock in accordance with the provisions of subsection 5(d)(i) below on such closing date.

(c) Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Series B Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then effective Conversion Price

(d) Mechanics of Conversion.

(i) Surrender of Certificates. In order for a holder of Series B Preferred Stock to convert shares of Series B Preferred Stock into shares of Common Stock, such holder shall surrender the certificate or certificates for such shares of Series B Preferred Stock, at the office of the transfer agent for the Series B Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Series B Preferred Stock represented by such certificate or certificates. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or his or its attorney duly authorized in writing. The date of receipt of such certificates and notice by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) shall be the conversion date ("Conversion Date"). The Corporation shall, as soon as practicable after the Conversion Date, issue and deliver at such office to such holder of Series B Preferred Stock, or to his or its nominees, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled together with cash in lieu of any fraction of a share.

(ii) Reservation of Common Stock. The Corporation shall at all times when the Series B Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued stock, for the purpose of effecting the conversion of the Series B Preferred Stock, such number of its duly authorized shares of Common Stock as shall from

time to time be sufficient to effect the conversion of all outstanding Series B Preferred Stock. Before taking any action which would cause an adjustment reducing the Conversion Price below the then par value of the shares of Common Stock issuable upon conversion of the Series B Preferred Stock, the Corporation will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted Conversion Price.

(iii) Unpaid Dividends. Upon any such conversion, no adjustment to the Conversion Price shall be made for any accrued and unpaid dividends on the Series B Preferred Stock surrendered for conversion or on the Common Stock delivered upon conversion. Upon any such conversion, full cumulative dividends from the applicable Fourth Anniversary (whether or not earned or declared) to such Conversion Date, shall be paid on the Series B Preferred Stock surrendered for conversion, such dividends to be paid in cash or Common Stock at the then fair market value, as determined by the Board of Directors.

(iv) No Rights. All shares of Series B Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall immediately cease and terminate on the Conversion Date, except only the right of the holders thereof to receive shares of Common Stock in exchange therefor and payment of any accrued and unpaid dividends thereon. Any shares of Series B Preferred Stock so converted shall be retired and cancelled and shall not be reissued, and the Corporation may from time to time take such appropriate action as may be necessary to reduce the authorized Series B Preferred Stock accordingly.

(e) Adjustments to Conversion Price for Certain Diluting Issues:

(i) Special Definitions. For purposes of this subsection 5(e), the following definitions shall apply:

(A) "Option" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(B) "Original Issue Date" shall mean the date on which a share of Series B Preferred Stock was first issued.

(C) "Convertible Securities" shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock.

(D) "Additional Shares of Common Stock" shall mean all shares of Common Stock issued (or, pursuant to Subsection 5(e)(iii) below, deemed to be issued) by the Corporation after the Original Issue Date, other than shares of Common Stock issued or issuable:

(i) Upon conversion of (x) shares of Series A Preferred Stock outstanding on the Original Issue Date, (y) shares of Series B Preferred Stock

(whether or not outstanding on the Original Issue Date), and (z) convertible debt issued by the Corporation and outstanding on the Original Issue Date;

- (II) As a dividend or distribution on Series B Preferred Stock;
- (III) By reason of a dividend, stock split, split-up or other distribution on shares of Common Stock excluded from the definition of Additional Shares of Common Stock by the foregoing clauses (f) and (II) or this clause (III); or
- (IV) Upon the exercise of options excluded from the definition of "Option" in subsection 5(e)(i)(A), if any.

(E) "Common Stock Deemed Outstanding" shall mean, at any given time, the number of shares of Common Stock actually outstanding at such time, plus the number of shares of Common Stock issuable at such time upon conversion of the Series B Preferred Stock or other Convertible Securities then outstanding, plus the number of shares of Common Stock issuable at any time upon the exercise of all then outstanding options, warrants or other rights to purchase Common Stock (whether or not excluded from the definition of the term "Option" in subsection 5(e)(i)(A)).

(ii) No Adjustment of Conversion Price. No adjustment in the number of shares of Common Stock into which the Series B Preferred Stock is convertible shall be made, by adjustment in the applicable Conversion Price thereof or otherwise, (A) unless the consideration per share (determined pursuant to Subsection 5(e)(v)) for an Additional Share of Common Stock issued or deemed to be issued by the Corporation is less than the applicable Conversion Price in effect on the date of, and immediately prior to, the issue of such Additional Shares or (B) if prior to such issuance, the Corporation receives written notice from the holders of at least a majority of the then outstanding shares of Series B Preferred Stock agreeing that no such adjustment shall be made as the result of the issuance of Additional Shares of Common Stock.

(iii) Deemed Issue of Additional Shares of Common Stock. If the Corporation at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, upon the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date; provided, however, that Additional Shares of Common Stock shall not be deemed to

have been issued unless the consideration per share (determined pursuant to Subsection 5(e)(v) hereof) of such Additional Shares of Common Stock would be less than the applicable Conversion Price in effect on the date of and immediately prior to such issue, or such record date, as the case may be; and provided further that in any such case in which Additional Shares of Common Stock are deemed to be issued:

(A) No further adjustment in the Conversion Price shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock upon the exercise of such Options or upon the conversion or exchange of such Convertible Securities;

(B) If such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any increase or decrease in the consideration payable to the Corporation, or decrease or increase in the number of shares of Common Stock issuable, upon the exercise, conversion or exchange thereof, the Conversion Price computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon any such increase or decrease becoming effective, be recomputed to reflect such increase or decrease insofar as it affects such Options or the rights of conversion or exchange under such Convertible Securities; provided, however, that no such adjustment of the Conversion Price shall affect Common Stock previously issued upon conversion of the Series B Preferred Stock:

(C) No readjustment pursuant to clause (B) above shall have the effect of increasing the Conversion Price to an amount which exceeds the Conversion Price on the original adjustment date; and

(D) Upon the expiration or termination of any unexercised Option or right of conversion or exchange under any Convertible Security, the Conversion Price shall be readjusted.

(iv) Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall at any time after the Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to subsection 5(e)(iii), but excluding shares issued as a dividend or distribution as provided in subsection 5(g) or upon a stock split or combination as provided in subsection 5(f)), without consideration or for a consideration per share less than the applicable Conversion Price in effect on the date of and immediately prior to such issue, then and in such event, such Conversion Price shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined in accordance with the following formula:

$$\text{New Conversion Price} = \frac{P_1 Q_1 + P_2 Q_2}{Q_1 + Q_2}$$

where:

P_1 = Conversion Price in effect immediately prior to such issue;

- Q₁ = Number of shares of Common Stock Deemed Outstanding (as defined in subsection 5(e)(i)(E)) immediately prior to such issue;
- P₂ = Average price per share received by the Corporation upon such issue; and
- Q₂ = Number of shares of Common Stock issued, or deemed to have been issued, in the subject transaction.

Notwithstanding the foregoing, the applicable Conversion Price shall not be so reduced at such time if the amount of such reduction would be an amount less than \$.10, but any such amount shall be carried forward and reduction with respect thereto made at the time of and together with any subsequent reduction which, together with such amount and any other amount or amounts so carried forward, shall aggregate \$.10 or more.

(v) Determination of Consideration. For purposes of this subsection 5(e), the consideration received by the Corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(A) Cash and Property. Such consideration shall:

(I) Insofar as it consists of cash, be computed at the aggregate of cash received by the Corporation, excluding amounts paid or payable for accrued interest or accrued dividends;

(II) Insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors; and

(III) In the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (I) and (II) above, as determined in good faith by the Board of Directors.

(B) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to subsection 5(e)(iii), relating to Options and Convertible Securities, shall be determined by dividing:

(I) The total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such options for Convertible Securities and the conversion or exchange of such Convertible Securities, by;

(ii) The maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(f) Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Original Issue Date effect a subdivision of the outstanding Common Stock, the Conversion Price then in effect immediately before that subdivision shall be proportionately decreased. If the Corporation shall at any time or from time to time after the Original Issue Date combine the outstanding shares of Common Stock, the Conversion Price then in effect immediately before the combination shall be proportionately increased. Any adjustment under this subsection shall become effective at the close of business on the date the subdivision or combination becomes effective.

(g) Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time, or from time to time after the Original Issue Date, shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in additional shares of Common Stock, then and in each such event the Conversion Price shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Conversion Price for such series of Preferred Stock then in effect by a fraction:

(i) The numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date; and

(ii) The denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution;

provided, however, that if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Conversion Price for such series of Preferred Stock shall be recomputed accordingly as of the close of business on such record date and thereafter the Conversion Price for such series of Preferred Stock shall be adjusted pursuant to this subsection as of the time of actual payment of such dividends or distributions.

(h) Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation other than shares of Common Stock, then and in each such event provision shall be made so that the holders of Series B Preferred Stock shall receive upon conversion thereof, in addition to the number of shares of Common Stock receivable thereupon, the amount of securities of the Corporation that they would have received had the Series B Preferred Stock been converted into Common Stock on the date of such event and had thereafter, during the period from the date of such

event to and including the conversion date, retained such securities receivable by them as aforesaid during such period giving application to all adjustments called for during such period

(i) Adjustment for Reclassification, Exchange, or Substitution If the Common Stock issuable upon the conversion of the Series B Preferred Stock shall be changed into the same or a different number of shares of any class or classes of stock, whether by capital reorganization, reclassification, or otherwise (other than a subdivision or combination of shares or stock dividend provided for above, or a reorganization, merger, consolidation, or sale of assets provided for below), then and in each such event the holder of each such share of Series B Preferred Stock shall have the right thereafter to convert such share into the kind and amount of shares of stock and other securities and property receivable upon such reorganization, reclassification, or other change, by holders of the number of shares of Common Stock into which such shares of Series B Preferred Stock might have been converted immediately prior to such reorganization, reclassification, or change, all subject to further adjustment as provided herein.

(j) Adjustment for Merger or Reorganization, etc. In case of any consolidation or merger of the Corporation with or into another corporation or the sale of all or substantially all of the assets of the Corporation to another corporation, each share of Series B Preferred Stock shall thereafter be convertible into the kind and amount of shares of stock or other securities or property to which a holder of the number of shares of Common Stock of the Corporation deliverable upon conversion of such Series B Preferred Stock would have been entitled upon such consolidation, merger or sale; and, in such case, appropriate adjustment (as determined in good faith by the Board of Directors) shall be made in the application of the provisions in this Section 5 set forth with respect to the rights and interest thereafter of the holders of the Series B Preferred Stock to the end that the provisions set forth in this Section 5 (including provisions with respect to changes in and other adjustments of the Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any shares of stock or other property thereafter deliverable upon the conversion of the Series B Preferred Stock.

(k) No Impairment. The Corporation will not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section 5 and in the taking of all such action as may be necessary or appropriate in order to protect the Conversion Rights of the holders of the Series B Preferred Stock against impairment.

(l) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section 5, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Series B Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Series B Preferred Stock, furnish or cause to be furnished to such holder a similar certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price then

in effect, and (iii) the number of shares of Common Stock and the amount, if any, of other property which then would be received upon the conversion of Series B Preferred Stock

(m) Notice of Record Date. In the event:

- (i) That the Corporation declares a dividend (or any other distribution) on its Common Stock payable in Common Stock or other securities of the Corporation;
- (ii) That the Corporation subdivides or combines its outstanding shares of Common Stock;
- (iii) Of any reclassification of the Common Stock of the Corporation (other than a subdivision or combination of its outstanding shares of Common Stock or a stock dividend or stock distribution thereon), or of any consolidation or merger of the Corporation into or with another corporation, or of the sale of all or substantially all of the assets of the Corporation; or
- (iv) Of the involuntary or voluntary dissolution, liquidation or winding up of the Corporation;

then the Corporation shall cause to be filed at its principal office or at the office of the transfer agent of the Series B Preferred Stock, and shall cause to be mailed to the holders of the Series B Preferred Stock at their last addresses as shown on the records of the Corporation or such transfer agent, at least 20 days prior to the record date specified in paragraph (A) of this subsection 5(m) or 20 days before the date specified in paragraph (B) of this subsection 5(m), a notice stating:

- (A) The record date of such dividend, distribution, subdivision or combination, or, if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such dividend, distribution, subdivision or combination are to be determined; or
- (B) The date on which such reclassification, consolidation, merger, sale, dissolution, liquidation or winding up is expected to become effective, and the date as of which it is expected that holders of Common Stock of record shall be entitled to exchange their shares of Common Stock for securities or other property deliverable upon such reclassification, consolidation, merger, sale, dissolution or winding up.

6. Optional Redemption.

(a) Valuation. On or prior to October 31, 1999, the Board of Directors of the Corporation (with the consent of the directors nominated by the holders of the Series B Preferred Stock) shall select an independent business appraisal or investment banking firm to determine, at the Corporation's expense, the value of the Corporation as of such date on a going concern, fully-diluted basis (the "Corporation Value"). Within 30 days after its selection, such firm shall make such determination and give notice thereof to the Corporation, which shall promptly (and, in any event, within five days after receipt of such notice from the investment banking firm) give notice of such determination to the holders of the shares of the Series B Preferred Stock then outstanding. Such notice shall set forth in such detail as is reasonably requested by the Board of Directors the factors on which such determination was based. Such determination shall be valid and binding on the Corporation and its stockholders.

(b) Redemption Date. The holders of at least fifty-one percent (51%) of the then outstanding shares of Series B Preferred Stock shall have the option, exercisable by notice to the Corporation at any time during the period commencing with the giving of the notice by the Corporation referred to in subsection 6(a) above and terminating on February 28, 2000 (the "Option Period"), to require the Corporation to redeem all of the shares of Series B Preferred Stock outstanding on the thirtieth (30th) day after such date (the "Redemption Date"). Upon its receipt of such notice from the Series B Preferred Stockholders, the Corporation will become obligated to redeem on the Redemption Date all shares of Series B Preferred Stock, and the holders of Series B Preferred Stock shall be obligated to tender such shares for redemption (other than, in each case, such shares of Series B Preferred Stock as have been tendered by such stockholders for conversion pursuant to Section 5 prior to the close of business on the fifth full business day preceding the Redemption Date).

(c) Redemption Price. The redemption price for each share of Series B Preferred Stock redeemed pursuant to this Section 6 (the "Redemption Price") shall be the greater of (a) the Corporation Value, multiplied by a fraction, (i) the numerator of which shall be the total number of shares of Common Stock into which one share of Series B Preferred Stock is convertible on the date fixed for such redemption, and (ii) the denominator of which shall be the total number of shares of Common Stock outstanding on the date fixed for such redemption on a fully-diluted basis or (b) \$250.00 per share (as adjusted for any stock dividends, combinations or splits).

(d) Payment and Surrender. At least 15 days prior to the Redemption Date, the Corporation shall mail written notice, by first class or registered mail, postage prepaid, to each holder of record of Series B Preferred Stock, at his or its address last shown on the records of the transfer agent of the Series B Preferred Stock (or the records of the Corporation if it serves as its own transfer agent), notifying such holder of such redemption, specifying the Redemption Date, the Corporation Value and the date on which such holder's Conversion Rights (pursuant to Section 5 hereof) as to such shares terminate and calling upon such holder to surrender to the Corporation, in the manner and at the place designated, his or its certificate or certificates representing the shares to be redeemed (such notice is hereinafter referred to as the "Redemption Notice"). On or prior to the Redemption Date, each holder of shares of Series B Preferred Stock to be redeemed shall surrender his or its certificate or certificates representing such shares to the Corporation, in the manner and at the place designated in the Redemption Notice, and thereupon the Redemption Price of such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner

thereof and each surrendered certificate shall be cancelled. The Redemption Price due to each holder shall be payable by delivery on the Redemption Date of a certified or bank cashier's check in an amount equal to 50% of the aggregate Redemption Price due to such holder together with a promissory note providing for the payment of the balance of such Redemption Price on the first anniversary of the Redemption Date. Such promissory note shall be subordinate to all then existing debt of the Corporation to any bank or other commercial lending institution and to any other then existing debt obligations of the Corporation (other than debt obligations to affiliates of the Corporation) not explicitly subordinated to such note. Such promissory note shall bear interest at an annual rate of 2% above the "prime rate" as announced from time to time by Commerce Bank of Kansas City, N.A., Kansas City, Missouri, which interest rate payable hereunder shall change as and when such prime rate of interest shall change. Interest shall be payable quarterly. From and after the Redemption Date, unless there shall have been a default in payment of the Redemption Price, all rights of the holders of the Series B Preferred Stock designated for redemption in the Redemption Notice as holders of Series B Preferred Stock of the Corporation (except the right to receive the Redemption Price with interest as provided in such promissory note upon surrender of their certificate or certificates) shall cease with respect to such shares, and such shares shall not thereafter be transferred on the books of the Corporation or be deemed to be outstanding for any purpose whatsoever.

(e) No Reissues. Any shares of Series B Preferred Stock redeemed pursuant to this Section 6 shall permanently be retired, shall no longer be deemed outstanding and shall not under any circumstances be reissued, and the Corporation may from time to time take such appropriate action as may be necessary to reduce the authorized Series B Preferred Stock accordingly.

(f) Termination. Notwithstanding anything contained herein, the provisions contained in this Section 6 shall terminate and be of no further force and effect upon the earlier of (i) the closing of the sale of shares of Common Stock in a Public Offering or (ii) the first date on which less than 6,000 shares of Series B Preferred Stock (subject to appropriate adjustment for any stock dividend, stock split, combination or other similar recapitalization affecting such shares) shall be outstanding.

7. Preemptive Right.

(a) Preemptive Right. At any time prior to the earlier of (i) the closing of the sale of shares of Common Stock in a Public Offering or (ii) the first date on which at least 51% of the then outstanding shares of Series B Preferred Stock are not held by a single person or entity, each holder of Series B Preferred Stock shall have the preemptive right to purchase all or any part of his or its pro rata share of New Securities (as defined in subsection 7(b) below) which the Corporation may, from time to time, propose to sell and issue, subject to the terms and conditions set forth below. The pro rata share, for purposes of this subsection 7(a), shall equal a fraction, the numerator of which is the number of shares of Common Stock then held by such holder or issuable upon conversion or exercise of any Series B Preferred Stock, convertible securities, options, rights or warrants then held by such holder, and the denominator of which is the total number of shares of Common Stock then outstanding plus the number of shares of Common Stock issuable upon conversion or exercise

of then outstanding shares of Series B Preferred Stock, convertible securities, options, rights or warrants.

(b) New Securities. "New Securities" shall mean any capital stock of the Corporation whether now authorized or not, and rights, options or warrants to purchase capital stock, and securities of any type whatsoever which are, or may become, convertible into capital stock; provided, however, that the term "New Securities" does not include (i) the shares of Common Stock issuable upon conversion of shares of Series A Preferred Stock outstanding on the Original Issue Date, convertible debt issued by the Corporation and outstanding on the Original Issue Date and Series B Preferred Stock (whether or not outstanding on the Original Issue Date), (ii) securities offered to the public pursuant to a registration statement filed by the Corporation with the Securities and Exchange Commission for a public offering and sale of securities of the Corporation (other than a registration statement on Form S-8 or S-4, or their successors, or any other form for a limited purpose, or any registration statement proposed to be issued in exchange for securities or assets of another corporation), or (iii) securities issued as a result of any stock split, stock dividend or reclassification of Common Stock, distributable on a pro rata basis to all holders of Common Stock.

(c) Notice and Allotment. In the event the Corporation intends to issue New Securities, it shall give each holder of Series B Preferred Stock written notice of such intention, describing the type of New Securities to be issued, the price thereof and the general terms upon which the Corporation proposes to effect such issuance. Each such holder shall have 20 days from the date of any such notice to agree to purchase all or part of its or his pro rata share of such New Securities for the price and upon the general terms and conditions specified in the Corporation's notice by giving written notice to the Corporation stating the quantity of New Securities to be so purchased. Each such holder shall have a right of over-allotment such that if any other holder fails to exercise his or its right hereunder to purchase his or its total pro rata portion of New Securities, such holder may purchase such portion, on a pro rata basis, by giving written notice to the Corporation within five days from the date that the Corporation provides written notice to the other holders of Series B Preferred Stock of the amount of New Securities with respect to which such nonpurchasing holders have failed to exercise their rights hereunder.

(d) No Exercise. In the event any holder of Series B Preferred Stock fails to exercise the foregoing right of first refusal with respect to any New Securities within such 20-day period (or the additional five-day period provided for over-allotments), the Corporation may within 120 days thereafter sell any or all of such New Securities not purchased by such holder, at a price and upon general terms no more favorable to the purchasers thereof than specified in the notice given to each holder of Series B Preferred Stock pursuant to subsection 7(c) above. In the event the Corporation has not sold such New Securities within such 120-day period, the Corporation shall not thereafter issue or sell any New Securities without first offering such New Securities to each holder of Series B Preferred Stock in the manner provided above.

(e) Holder. For purposes of this Section 7, "a holder of Series B Preferred Stock" shall not include the members, general partners, officers or other affiliates of such holder.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of said corporation this 31st day of March, 1994.

PULSECARD, INC.

Robin F. Potter
Robin F. Potter, President

Jackie Pruitt
Jackie Pruitt, Secretary

[Corporate Seal]

ATTEST:

Jackie Pruitt, Sec.
Secretary

STATE OF Missouri)
COUNTY OF Jackson) ss.

Be it remembered that before me, a Notary Public in and for the aforesaid county and state, personally appeared Robin F. Potter, President, and Jackie Pruitt, Secretary, of the corporation named in this document, who are known to me to be the same persons who executed the foregoing certificate, and duly acknowledged the execution of the same this 31st day of March, 1994.

LINDA R. MAY
Notary Public - Notary Seal
State of Missouri - Jackson County
My Commission Expires Dec. 18, 1997

Linda R. May
Notary Public

My Commission Expires:

12-18-97

KJL:RB-KCM/gem

1592674

Secretary of State/Corporations Division Form RO Change of Registered Office or Agent

We, Robin E. Potter, President or Vice President and Jackie Pruitt, Secretary or Assistant Secretary of PulseCard, Inc.

a corporation organized and existing under and by virtue of the laws of the state of Kansas, do hereby certify that at a meeting of the board of directors of said corporation the following resolution was duly adopted:

Be it resolved that the Registered Office in the state of Kansas of said corporation be changed to:

Do not write in this space.
001001 10 8963 05-23-94
CORP. CHANGE
1592674 53 20.00
10 TRNS. TOTAL 20.00

14 Corporate Woods, Suite 520, 8717 W. 110th St., Overland Park, Johnson

Street and Number Town or City County State Zip Code
County, Kansas 66210-2192

Be it further resolved that the Resident Agent of said corporation in the state of Kansas be changed to:

Kip A. Wiggins

Individual or Kansas Corporation

The President and Secretary are hereby authorized to file and record the same in the manner as required by law.

Robin E. Potter, Pres.
President or Vice President

Jackie Pruitt, Sec.
Secretary or Assistant Secretary

State of Kansas
County of Johnson } ss.

Before me, a Notary Public, came Robin E. Potter, President/Vice President and Jackie Pruitt, Secretary/Assistant Secretary of the above-named corporation, who are known to me to be the persons who executed the foregoing certificate in their official capacities and only acknowledged the execution of the same this 18th day of May, 1994.

Lori K. Schaffer
Notary Public



My commission or appointment expires September 25, 1994.

Please submit this form in duplicate, with \$20 filing fee, to:
Secretary of State, 2nd Floor, State Capital, 300 S.W. 10th Ave.,
Topeka, KS 66612-1594, (913) 296-4564

94 MAY 23 PM 3:23

159-209-1

AMENDMENT OF CERTIFICATE OF THE DESIGNATION,
PREFERENCES AND RELATIVE PARTICIPATING OR OTHER SPECIAL
RIGHTS AND THE QUALIFICATIONS, LIMITATIONS OR RESTRICTIONS
THEREOF WHICH HAVE NOT BEEN SET FORTH IN THE CERTIFICATE
OF INCORPORATION OR IN ANY AMENDMENT THEREOF, OF THE

SERIES A REDEEMABLE CONVERTIBLE PREFERRED STOCK
(\$1.00 Par Value)
OF
PULSECARD, INC.

001901 10 4565 01-20-95
CORP. CHANGE

THE UNDERSIGNED DO HEREBY CERTIFY that the following Resolution was adopted
by the Board of Directors of PulseCard, Inc., a Kansas corporation (the "Corporation") at a
meeting of the Corporation's Board of Directors on January 10, 1995:

RESOLVED, that, pursuant to authority conferred upon the Board of
Directors (the "Board") of the Corporation, by the Articles of Incorporation of
the Corporation, the shares of its two series of Preferred Stock be, and hereby
are, redesignated so that the number of shares which shall constitute Series A
Redeemable Convertible Preferred Stock shall be, and hereby is, 6,750, which
number may be increased (but not by more than the total number of authorized
but unissued shares of Preferred Stock of the Corporation) or decreased (but not
below the total number of shares thereof then outstanding) from time to time
by resolution of the Board . . .

IN WITNESS WHEREOF, PulseCard, Inc. has caused its corporate seal to be hereunto
affixed and this Certificate to be executed and acknowledged to by its President and Secretary
this 17th day of January, 1995.

PULSECARD, INC.

Robin F. Potter, Pres
Robin F. Potter, President

Jackie L. Pruitt, Sec
Jackie L. Pruitt, Secretary

[SEAL]

ATTEST:

Jackie L. Pruitt, Sec
Secretary

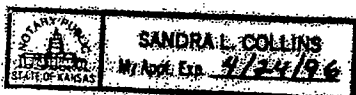
STATE OF KANSAS
CORPORATION

01-20-95

dl-44744.1

STATE OF KANSAS)
) ss.
COUNTY OF JOHNSON)

Be it remembered, that before me, a Notary Public in and for the county and state aforesaid, came Robin F. Potter, President, and Jackie L. Pruitt, Secretary, of Pulsecard, Inc., a corporation, personally known to me to be the persons who executed the foregoing certificate, and duly acknowledged the execution of same this 17th day of January, 1995.



Sandra L. Collins
Notary Public

My Commission Expires:

April 24, 1996

AMENDMENT OF CERTIFICATE OF DESIGNATION,
 PREFERENCES AND RELATIVE PARTICIPATING OR OTHER
 SPECIAL RIGHTS AND THE QUALIFICATIONS, LIMITATIONS
 OR RESTRICTIONS THEREOF WHICH HAVE NOT BEEN SET FORTH IN THE
 CERTIFICATE OF INCORPORATION, OR IN ANY AMENDMENT THEREOF, OF THE

SERIES B REDEEMABLE CONVERTIBLE PREFERRED STOCK
 (\$1.00 Par Value)
 OF
 PULSECARD, INC.

139-2674
 1995 10 10 11 11 11
 CORP. CHANGE
 10/26/95 1 20.00
 10 ITEMS, TOTAL 20.00

THE UNDERSIGNED DO HEREBY CERTIFY that the following Resolution was adopted by the Board of Directors of PulseCard, Inc., a Kansas corporation (the "Corporation"), at a meeting of the Corporation's Board of Directors on January 10, 1995.

RESOLVED, that, pursuant to authority conferred upon the Board of Directors (the "Board") of the Corporation, by the Articles of Incorporation of the Corporation, the shares of its two series of Preferred Stock be, and hereby are, redesignated so that . . . the number of shares which shall constitute Series B Redeemable Convertible Preferred Stock shall be, and hereby is, 23,250, which number may be increased (but not by more than the total number of authorized but unissued shares of Preferred Stock of the Corporation) or decreased (but not below the total number of shares thereof then outstanding) from time to time by resolution of the Board.

IN WITNESS WHEREOF, PulseCard, Inc. has caused its corporate seal to be hereunto affixed and this Certificate to be executed and acknowledged to by its President and Secretary this 17th day of January, 1995.

PULSECARD, INC.

Robin F. Patter Pres.
 Robin F. Patter, President

Jackie L. Pruitt Sec.
 Jackie L. Pruitt, Secretary

[SEAL]

ATTEST:

Jackie L. Pruitt Sec.
 Secretary

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01-10-1995 11:11:56

df-44735.1

STATE OF KANSAS)
) ss.
COUNTY OF JOHNSON)

Be it remembered that before me, a Notary Public in and for the county and state aforesaid, came Robin F. Potter, President, and Jackie L. Pruitt, Secretary, of PulseCard, Inc., a corporation, personally known to me to be the persons who executed the foregoing certificate, and duly acknowledged the execution of the same this 17th day of January, 1995.



Sandra L. Collins
Notary Public

My Commission Expires:

April 24, 1996

Secretary of State/Corporations Division
Change of Registered Office or Agent

Form
RO

We, Robin Potter, ~~President or Vice President~~ and Teresa Forkner
 Secretary or ~~Assistant Secretary~~ of PulseCard, Inc.

a corporation organized and existing under and by virtue of the laws of the
 state of Kansas, do hereby certify that at a
 meeting of the board of directors of said corporation the following resolution
 was duly adopted:

Be it resolved that the Registered Office in the state of Kansas of said
 corporation be changed to:

Do not write in this space.

2624 08-14-1995 11:14:49
 1592674
 53 CORPORATION CHANGE
 20.00

9401 Indian Creek Pkwy., Ste. 1050/40 Overland Park, Johnson County, Kansas 66210
Street and Number Town or City County State Zip Code

Be it further resolved that the Resident Agent of said corporation in the state of Kansas be changed to:

Registered Agent Kansas, Ltd.

Individual or Kansas Corporation

The President and Secretary are hereby authorized to file and record the same in the manner as required
 by law.

Robin F. Potter
 Robin Potter, President of PulseCard, Inc.

Teresa Forkner
 Teresa Forkner Secretary of PulseCard, Inc.

State of Kansas
 County of Johnson } ss.

Before me, a Notary Public, came Robin Potter President, Vice President
 and Teresa Forkner Secretary, Assistant Secretary of the above-named corporation, who
 are known to me to be the persons who executed the foregoing certificate in their official capacities and duly
 acknowledged the execution of the same this 9th day of August,
 19 95.

Ann K. Kuntzloff
 Notary Public

My commission or appointment expires November 18, 19 95.

Please submit this form in duplicate, with \$20 filing fee, to:

Secretary of State, 2nd Floor, State Capitol, Topeka, KS 66612-1594, (913) 296-4564



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 SECRETARY OF STATE
 KANSAS
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10-1-2011-9

CERTIFICATE OF AMENDMENT TO ARTICLES OF INCORPORATION

OF

PULSECARD, INC.

We, Robin F. Potter, President, and Teresa Forkner, Secretary, of PulseCard, Inc., a corporation organized and existing under the laws of the State of Kansas (the "Corporation"), do hereby certify that, by unanimous written consent of the Board of Directors in lieu of a meeting, the Board adopted and declared the advisability of resolutions which, subject to stockholder approval, approved the deletion of the existing Article IV of the Articles of Incorporation and insertion of the following:

ARTICLE IV

The total authorized capital of the corporation is One Hundred and Sixty Thousand Dollars (\$160,000) consisting of (a) 10,000,000 shares of common stock, \$.001 par value per share, and there shall be no preferences, qualifications, limitations, or restrictions whatsoever, nor any special or relative rights, in respect of such shares of common stock; and (b) 150,000 shares of preferred stock, \$1.00 par value per share, and the voting rights and designations, preferences and relative participation, optional or other special rights, and qualifications, limitations, or restrictions in respect of such preferred stock, which may be issued in one or more series, each of which may have separate and distinct rights, preferences, qualifications, limitations, or restrictions, shall be stated and expressed in the resolution of the Board of Directors providing for the issue of such preferred stock.

We further certify that thereafter, pursuant to the resolution and in accordance with the bylaws of the corporation and the laws of the State of Kansas, the Board of Directors called a meeting of stockholders for consideration of the proposed amendment, and thereafter, pursuant to notice and in accordance with the statutes of the State of Kansas the stockholders convened and considered the proposed amendment.

We further certify that at the meeting a majority of the outstanding stock entitled to vote thereon, and a majority of the outstanding stock of each class entitled to vote thereon as a class, voted in favor of the proposed amendment.

We further certify that the amendment was duly adopted in accordance with the provisions of K.S.A. 17-6802, as amended.

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IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of the corporation this 30th day of January, 1996.

Robin F. Potter

Robin F. Potter, President

Teresa Forkner

Teresa Forkner, Secretary

[SEAL]

ATTEST:

Teresa Forkner

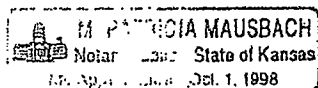
Teresa Forkner, Secretary

ACKNOWLEDGEMENT

STATE OF KANSAS)
) ss.
COUNTY OF JOHNSON)

Be it remembered that before me, a Notary Public in and for the aforesaid county and state, personally appeared Robin F. Potter, President, and Teresa Forkner, Secretary, of the corporation named in this document, who are known to me to be the same persons who executed the foregoing certificate and duly acknowledged its execution of the same this 24 day of January, 1996.

(Seal)



M. Patricia Mausbach
Notary Public

My appointment or commission expires:

Oct. 1, 1998

AMENDMENT OF CERTIFICATE OF DESIGNATION,
PREFERENCES AND RELATIVE PARTICIPATING OR OTHER
SPECIAL RIGHTS AND THE QUALIFICATIONS, LIMITATIONS
OR RESTRICTIONS THEREOF WHICH HAVE NOT BEEN SET FORTH IN THE
CERTIFICATE OF INCORPORATION, OR IN ANY AMENDMENT THEREOF, OF THE

SERIES B REDEEMABLE CONVERTIBLE PREFERRED STOCK
(\$1.00 Par Value)
OF
PULSECARD, INC.

THE UNDERSIGNED DO HEREBY CERTIFY that the following Resolutions were adopted by the Board of Directors of PulseCard, Inc., a Kansas corporation (the "Corporation"), at a meeting of the Corporation's Board of Directors on January 18, 1996.

RESOLVED, that, pursuant to authority conferred upon the Board of Directors (the "Board") of the Corporation, by the Articles of Incorporation of the Corporation, the 120,000 undesignated shares of its Preferred Stock be, and hereby are, designated as Series B Redeemable Convertible Preferred Stock so that, upon the proper filing of this Amendment, the total number of shares of Series B Redeemable Convertible Preferred Stock shall be 143,250, which number may be increased (but not by more than the total number of authorized but unissued shares of Preferred Stock of the Corporation) or decreased (but not below the total number of shares thereof then outstanding) from time to time by resolution of the Board;

FURTHER RESOLVED, that Section 1 of the Certificate of Designation of Series B Redeemable Convertible Preferred Stock be amended to read as follows:

"1. Designation. One Hundred and Forty Three Thousand and Two Hundred Fifty (143,250) shares of the authorized and unissued preferred stock of the Corporation are hereby designated "Series B Convertible Preferred Stock," \$1.00 par value per share (the "Series B Preferred Stock"), with the following rights and limitations."

FURTHER RESOLVED, that Section 2(c) of the Certificate of Designation of Series B Redeemable Convertible Preferred Stock be amended to read as follows:

KANSAS
SECRETARY OF STATE
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"2. Dividends

...

(c) Cumulation. Preferential Dividends on each share of Series B Preferred Stock shall be cumulative from January 1, 1997 (the "Cumulative Date"), whether or not earned or declared, so that if at any time full cumulative dividends in the amount set forth in subsection 2(a) above on all shares of Series B Preferred Stock then outstanding shall not have been paid or declared and set apart for payment, the amount of the deficiency shall be paid or declared and set apart for payment before any dividends shall be paid on any Common Stock or any other shares of capital stock of the Corporation. Prior to such Cumulative Date, Preferential Dividends and Conversion Dividends shall be payable and accrue only when, as and if declared by the Board of Directors of the Corporation and shall be noncumulative."

FURTHER RESOLVED, that Section 3(a) of the Certificate of Designation of Series B Redeemable Convertible Preferred Stock be amended to read as follows:

"3. Liquidation, Dissolution or Winding Up.

(a) Preference. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation (a "Liquidating Event"), the holders of then outstanding shares of Series B Preferred Stock and Series A Redeemable Convertible Preferred Stock, \$1.00 par value per share (the "Series A Preferred Stock," and together with the Series B Preferred Stock, the "Preferred Stock"), shall be entitled to be paid, prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of Common Stock by reason of their ownership thereof, out of the assets of the Corporation available for distribution to its stockholders, an amount equal to \$50.00 per share (in respect of the Series B Preferred Stock) and \$100.00 per share (in respect of the Series A Preferred Stock), in each case, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such shares, and in the case of the holders of Series B Preferred Stock, plus an amount equal to all accrued and unpaid dividends thereon, only if earned and declared to the Cumulative Date, plus an amount equal to full cumulative dividends from the Cumulative Date (whether or not earned or declared) accrued and unpaid thereon, to and including the date full payment shall be tendered to the holders of the Series B Preferred Stock with respect to such Liquidating Event. If upon the occurrence of any Liquidating Event the remaining assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Preferred Stock the full amount to which they shall be entitled, the holders of shares of Preferred Stock shall share ratably in any distribution of the remaining assets and funds of the Corporation in

proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full."

FURTHER RESOLVED, that Section 5(b) of the Certificate of Designation of Series B Redeemable Convertible Preferred Stock be amended to read as follows:

"5. Optional Conversion. The holders of the Series B Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

(b) Automatic Conversion. Upon (i) the sale of shares of Common Stock in a public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, at a public offering price equal to or exceeding \$4.00 per share of Common Stock (as adjusted for any stock dividends, combinations or splits with respect to such shares) and resulting in at least \$5,000,000 of gross proceeds to the Corporation (a "Public Offering") or (ii) the date specified by vote or written consent of holders of at least fifty-one percent (51 %) of the then outstanding shares of Series B Preferred Stock, all duly issued and outstanding shares of the Series B Preferred Stock shall, as of such date, be converted at the Conversion Price therefor in effect at such time, into fully paid and nonassessable shares of the Common Stock; provided, however, that such conversion shall not affect the right of the holders of such Series B Preferred Stock to receive, out of the proceeds of such Public Offering or otherwise, an amount equal to all accrued and unpaid dividends on the shares of Series B Preferred Stock so converted, if they have been earned and declared prior to the Cumulative Date, and full cumulative dividends from the Cumulative Date (whether or not earned or declared) to and including such closing date, such amount to be payable either in cash or Common Stock at the then fair market value, as determined by the Board of Directors. The Corporation shall give the holders of the Series B Preferred Stock notice of the filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of any registration statement relating to any such Public Offering not less than 30 days prior to such filing. The holders of shares of Series B Preferred Stock shall present such shares for surrender to the Corporation in accordance with the provisions of subsection 5(d)(i) below on or before the closing date of such Public Offering and the Corporation shall issue to such holders a certificate or certificates for shares of Common Stock in accordance with the provisions of subsection 5(d)(i) below on such closing date."


FURTHER RESOLVED, that Section 5(d)(iii) of the Certificate of Designation of Series B Redeemable Convertible Preferred Stock be amended to read as follows:

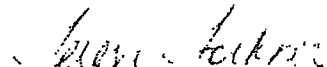
"(d) Mechanics of Conversion.

(iii) Unpaid Dividends. Upon any such conversion, no adjustment to the Conversion Price shall be made for any accrued and unpaid dividends on the Series B Preferred Stock surrendered for conversion or on the Common Stock delivered upon conversion. Upon any such conversion, full cumulative dividends from the applicable Cumulative Date (whether or not earned or declared) to such Conversion Date, shall be paid on the Series B Preferred Stock surrendered for conversion, such dividends to be paid in cash or Common Stock at the then fair market value, as determined by the Board of Directors."

IN WITNESS WHEREOF, PulseCard, Inc. has caused its corporate seal to be hereunto affixed and this Certificate to be executed and acknowledged to by its President and Secretary this 30th day of January, 1996.

PULSECARD, INC.


Robin F. Potter, President


Teresa Forkner, Secretary

[SEAL]

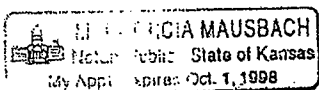
ATTEST:


Secretary

ACKNOWLEDGMENT

STATE OF KANSAS)
) ss.
COUNTY OF JOHNSON)

Be it remembered that before me, a Notary Public in and for the county and state aforesaid, came Robin F. Potter, President, and Teresa Forkner, Secretary, of PulseCard Inc., a corporation, personally known to me to be the persons who executed the foregoing certificate, and duly acknowledged the execution of the same this 3rd day of January, 1996.



Patricia Mausbach

Notary Public

My Commission Expires:

Oct. 1, 1998

159-267-4

Secretary of State/Corporations Division Form
Change of Registered Office or Agent, RO

We, Charles S. Rinnion III, President ~~of BSMWL, Inc.~~ and Teresa Forkner,
Secretary ~~of BSMWL, Inc.~~ of PulseCard, Inc.

a corporation organized and existing under and by virtue of the laws of the
state of Kansas, do hereby certify that at a
meeting of the board of directors of said corporation the following resolution
was duly adopted:

Do not write in this space.

0282 01 11-21-1997 09:28:40
1592674
53 CORPORATION CHANGE
\$20.00

Be it resolved that the Registered Office in the state of Kansas of said
corporation be changed to:
40 Corporate Woods
9401 Indian Creek Parkway, Overland Park, Johnson Kansas 66210
Street and Number Town or City County State Zip Code

Be it further resolved that the Resident Agent of said corporation in the state of Kansas be changed to:
BSMWL, Inc.
Individual or Kansas Corporation

The President and Secretary are hereby authorized to file and record the same in the manner as required
by law.

Charles S. Rinnion III
Charles S. Rinnion III
Teresa Forkner
Teresa Forkner

SECRETARY OF STATE
KANSAS

97 NOV 21 PM 4 08

State of Kansas
County of Johnson } ss.

Before me, a Notary Public, came Charles S. Rinnion III President, ~~Vice President~~
and Teresa Forkner Secretary, ~~Assistant Secretary~~ of the above-named corporation, who
are known to me to be the persons who executed the foregoing certificate in their official capacities and duly
acknowledged the execution of the same this 19th day of November,
19 97.

Teresa Forkner
Notary Public

(Seal) Teresa J. Forkner
Notary Public - State of Kansas
My App. Exp. 10/23/99

My commission or appointment expires 10/23, 19 99.

Please submit this form in duplicate, with \$20 filing fee, to:
Secretary of State, 2nd Floor, State Capitol, 300 S.W. 10th Ave.,
Topeka, KS 66612-1594, (913) 296-4564

59-267-4

Secretary of State/Corporation Division Change of Registered Office or Agent

FORM
PO

We, Charles S. Rannion, III President or Vice President and
Teresa J. Forkner Secretary or Assistant Secretary of PulseCard, Inc.

a corporation organized and existing under and by virtue of the laws of the state of Kansas, do hereby certify that at a meeting of the board of directors of said corporation the following resolution was duly adopted:

29
4-21-99
\$20.00
Do not write in this space.

Be it resolved that the Registered Office in the State of Kansas of said corporation be changed to:

7500 College Blvd. Overland Park Johnson Kansas 66210
Street and Number Town or City County State Zip-Code

Be it further resolved that the Resident Agent of said corporation in the state of Kansas be changed to:

BC Agent Services of Kansas, Inc.
Individual or Kansas Corporation

The President and Secretary are hereby authorized to file and record the same in the manner as required by law.

Charles S. Rannion, III
President or Vice President
Teresa J. Forkner
Secretary or Assistant Secretary

State of Kansas
County of Johnson } SS.

Before me, a Notary Public, came Charles S. Rannion, III President, Vice President and Teresa J. Forkner Secretary, Assistant Secretary of the above-named corporation, who are known to me to be the persons who executed the foregoing certificate in their official capacities and duly acknowledged the execution of the same this 20 day of April, 1999.

(Seal)

Mary J. [Signature]
Notary Public, KANSAS
Notary Public
State of Kansas
My commission or appointment expires 04/17/2002

Please submit this form in duplicate, with \$20 filing fee, to:
Ron Thornburgh, Secretary of State, 2nd Floor, State Capitol, 300 S.W. 10th Ave.
Topeka, KS 66612-1504, (785) 296-4564

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CERTIFICATE OF MERGER

Pursuant to the applicable provisions of Section 17-6701 of the Kansas General Corporation Code (the "Code"), the domestic corporations herein named hereby submit and certify the following Certificate of Merger for the purpose of merging (the "Merger") TFH Acquisition Sub, Inc., a Kansas corporation ("TFH"), with and into PulseCard, Inc., a Kansas corporation ("PulseCard" or the "Surviving Corporation").

1. The name and state of incorporation of each of the constituent corporations are:

| <u>Name</u> | <u>State of Domicile</u> |
|---------------------------|--------------------------|
| TFH Acquisition Sub, Inc. | Kansas |
| PulseCard, Inc. | Kansas |

2. An Agreement and Plan of Merger (the "Plan of Merger") for the Merger described above has been approved, adopted, certified and executed by each of the constituent corporations in accordance with Section 17-6701 of the Code.

3. Surviving Corporation will be the surviving corporation of the Merger.


4. The Certificate of Incorporation of the Surviving Corporation shall be amended to change the name of the Surviving Corporation so that the first article of the Certificate of Incorporation shall read as set forth below. The Certificate of Incorporation of the Surviving Corporation, as so amended, shall continue in full force and effect until amended or changed in the manner required by the Code and the constituent documents of the Surviving Corporation.

"Article I: The name of the corporation is TransFirst Health Services, Inc. "

5. The executed Plan of Merger is on file at the principal place of business of the Surviving Corporation at 8117 Preston Road, Suite 205, Dallas, Texas 75225.

6. A copy of the Plan of Merger will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of any constituent corporation.

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IN WITNESS WHEREOF, the parties hereto have caused this Certificate of Merger to be signed this 26 day of December, 2001

PULSECARD, INC.,
a Kansas corporation

By: Teresa J. Foraker
Name: Teresa J. Foraker
Title: President

ATTEST:

By: William Reister
Name: William Reister
Title: Chairman

TFH ACQUISITION SUB, INC.,
a Kansas corporation

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Certificate of Merger to be signed this ____ day of December, 2001

FULSECARD, INC.,
a Kansas corporation

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

TFH ACQUISITION SUB, INC.,
a Kansas corporation

By: *[Signature]*
Name: *ABRAHAM RUFF*
Title: *VICE PRESIDENT*

ATTEST:

By: *[Signature]*
Name: *ABRAHAM RUFF*
Title: *VICE PRESIDENT*

327-471-9

CERTIFICATE OF CHANGE OF ADDRESS OF
REGISTERED OFFICE BY RESIDENT AGENT
PURSUANT TO K.S.A. 17-6204

To: Ron Thornburgh, Secretary of State
First Floor, Memorial Hall
120 West 10th Ave.
Topeka, KS 66612

Pursuant to the provisions of K. S. A. 17-6204, the undersigned Agent for service of process, in order to change the address of the registered office of the corporations for which it is registered agent, hereby certifies that:

1. The name of the agent is BC Agent Services of Kansas, Inc.
2. The address of the old registered agent was 7500 College Boulevard, Suite 1100, Overland Park, KS 66210.
3. The new address to which the registered office is to be changed to is 130 North Cherry, 3rd Floor, Olathe, KS 66051
4. The names of the corporations represented by said agent are set forth on the list annexed to this certificate and made a part hereof by reference.

I declare under penalty of perjury under the laws of the state of Kansas that the foregoing is true and correct.


BC Agent Services of Kansas, Inc.

By: James P. Pryde
James P. Pryde, President

ATTEST:

Dianna L. Wood
Dianna L. Wood, Assistant Secretary

| | |
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| 3274719 | AA |



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FOR PROFIT:

ALPHA PIPELINE, LTD.
AMERICAN IDENTITY, INC.
ANESTHESIA AND PAIN MANAGEMENT, INC.
AZTEC PROPERTIES, INC.
B & R INSULATION, INC.
BEAUTY BRANDS, INC.
BERNSTEIN-REIN ADVERTISING, INC.
BOB HOSS DODGE, INC.
CAREER ASSISTANCE, INC.
CEDAR HILL FARMS, INC.
CENTRUST CAPITAL CORPORATION
CFP, INC.
COMMERCIAL LEASING CORPORATION
CONCORDE CAREER COLLEGES, INC.
CUE RESOURCES, INC.
D & D SERVICES, INC.
D R I EQUITY CORPORATION
D&D INSULATION, INC.
DBG ENTERPRISES, INC.
DDI COMMERCIAL, INC.
DDI REALTY SERVICES, INC.
DEAN DEVELOPMENT INCORPORATED
DES ENERGY, LTD
ENVIRONMENTAL SYSTEMS, INCORPORATED
ESREY TRADING CORPORATION
F&J OIL PROPERTIES, INC.
FIRST FINANCIAL LEASING, INC.
FIRST FUELING SYSTEMS, INC.
FIRST MEDICINE LODGE BANCSHARES, INC.
FLI, INC.
G. S. ROBINS & COMPANY
GEORGE KING BIO-MEDICAL, INC.
GRAIN MILL BAKERIES, INC.
GUNDER CHURCH FURNITURE, INC.
HAMPSHIRE AIR SERVICES, INC.
HARTZ PROPERTIES, INC.
HAZ-MAT RESPONSE DISPOSAL, INC.
HAZ-MAT RESPONSE, INC.
HEDLUND AND ASSOCIATES, INC.
HEUBEL MATERIAL HANDLING, INC.
HOFFMAN AND ASSOCIATES, INC.
HUTCHESON, DOUGLAS ASSOCIATES, INC.
JAYHAWK PRODUCTS, INC.
JMC ASSOCIATES, INC.

JC 46021.1

K.C.& C., INC.
KANSYS, INC.
KATHOL, INC.
KAYTRON CORPORATION, CHARTERED
KROMM, RIKIMARU & JOHANSEN, INCORPORATED, ARCHITECTS, PLANNERS,
KSA PROPERTIES, INC.
LANCERS SUMMER BASEBALL, INC.
LIGHTNING GROUNDS SERVICES, INC.
LOCK/LINE WARRANTY SERVICES OF PUERTO RICO, INC.
LOCKLINE OF PUERTO RICO, INC.
LOCKTON COMPANIES, INC.
LOCKTON DUNNING BENEFIT COMPANY
LOCKTON INSURANCE AGENCY OF DALLAS, INC.
LOCKTON INSURANCE AGENCY OF HOUSTON, INC.
LOCKTON RISK SERVICES OF COLORADO, INC.
LOCKTON RISK SERVICES, INC.
LOMBART BROTHERS, INC.
M.D. CHEMICAL & TESTING, INC., A KANSAS CORPORATION
MARKTAMERIKA, INC.
MIDPOINT NATIONAL, INC.
MISSOURI MPP CORPORATION
MR ASSOCIATES, INC.
NURSING 2000, INC.
ORGANIZED LIVING, INC.
PARKINSON CONSULTING CORP.
PENSION AND RETIREMENT, INC.
POPEJOY CONSTRUCTION COMPANY, INC.
PREMIUM AND INCENTIVE MARKETING, INC.
R. L. STEIN COMPANY, INC.
RMD HOLDINGS, INC.
RUTH HENSLEY, CHARTERED
SIBROOK LANDSCAPE, INC.
THE DEMON DOG CORPORATION
THE EVENT GROUP, INC.
THE LANGLEY CANADIAN GROUP, LTD.
THE LANGLEY ENTERTAINMENT GROUP, LTD.
THE LANGLEY GROUP, LTD.
TRANSFIRST HEALTH SERVICES, INC.
TRB FAIRWAY OFFICE CENTER CORP.
VAN DYKE & ASSOCIATES, INC.
VERI CASH SYSTEMS, INC.
WHEATSPUN, INCORPORATED
WOLF CREEK HORSE FARM, INC.
XENOTECH PARTNERS, INC.
ZARDA BAR-B-Q OF LENEXA, INC.

JC 46021.1

NOT-FOR-PROFIT:

CHEROKEE CHRISTIAN CHURCH (DISCIPLES OF CHRIST)
CORINTH PLACE VILLAS TOWNHOMES ASSOCIATION, INC.
KANSAS ASSOCIATION OF ORTHODONTISTS, INC.
THE ARTHUR L AND BARBARA S. STERN FAMILY FOUNDATION
THE FRIGON FAMILY FOUNDATION
THE TEMPLE, CONGREGATION B'NAI JEHUDAH
THE TURNER FAMILY FOUNDATION
THE WOMEN'S FOUNDATION OF GREATER KANSAS CITY
THE YOUTH SYMPHONY ASSOCIATION OF KANSAS CITY, INC.

JC 46021.1

1592674

Contact Information

Kansas Secretary of State
Ron Thornburgh
Memorial Hall, 1st Floor
120 S.W. 10th Avenue
Topeka, KS 66612-1594
(785) 296-4564
kssos@kssos.org
www.kssos.org

KANSAS SECRETARY OF STATE
Corporation Certificate of Reinstatement

RR

53-08

All information must be completed or this document will not be accepted for filing.

1. The name of the corporation as it existed when the corporation forfeited:

TransFirst Health Services, Inc

2. Address of registered office in Kansas:

Address must be a street address. A post office box is unacceptable.

7500 College Blvd

Street address

Overland Park Kansas 66210

City

State

Zip

Name of resident agent at the registered office: BC Agent Services of Kansas, Inc

3. The corporation was organized in the state of: Kansas

4. The corporate existence or authority to engage in business in the state of Kansas: (select one)

Has been forfeited for failure to timely file its annual report and pay its franchise tax.

Has expired or will expire on the _____ of _____, Year _____

Is this reinstatement perpetual? Yes No

If no, the term for which this corporation is to exist _____

Has been forfeited for failure to designate or maintain a resident agent and registered office.

SECRETARY OF STATE
KANSAS
APR 17 PM 4 21

This certificate is filed by the authority of duly elected directors or members of the governing body of the corporation in compliance with the provisions of K.S.A. 17-7002.

I/We (circle one) declare under penalty of perjury under the laws of the state of Kansas that the foregoing is true and correct.

Executed on the 23 of 3 2004
Day Month Year

President or vice president

and Attest: Secretary or assistant secretary


Instructions

1. Submit this form in duplicate with the \$35 filing fee.
2. A \$85 penalty fee must be submitted for for-profit corporate report or pay the franchise tax.
3. All past due annual reports must be filed prior to reinstatement.
4. All past due franchise taxes must be paid prior to reinstatement.

Notice: There is a \$25 service fee for all returned checks.

Rev. 10/11/03 jb

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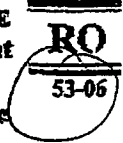
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1592674

Contact Information
 Kansas Secretary of State
 Ron Thornburgh
 Memorial Hall, 1st Floor
 120 S.W. 10th Avenue
 Topeka, KS 66612-1594
 (785) 296-4564
 kssos@kssos.org
 www.kssos.org

KANSAS SECRETARY OF STATE
Corporation Change of Registered Office or Agent



All information must be completed on this document will not be accepted for filing

1. Name of the corporation:

TransFirst Health Services, Inc.

Name must match the name on record with the secretary of state

2. State of organization: Kansas

3. The registered office in the state of Kansas is changed to:
Address must be a street address. A post office box is unacceptable.

c/o The Corporation Company, Inc, 515 South Kansas Avenue

Street address

| | | |
|---------------|---------------|--------------|
| <u>Topeka</u> | <u>Kansas</u> | <u>66603</u> |
| City | State | Zip |

4. The resident agent in Kansas is changed to:

The Corporation Company, Inc.

Individual or Kansas Corporation

I declare under penalty of perjury under the laws of the state of Kansas that the foregoing is true and correct.

Executed on the 15 of 7, 2004
Day Month Year

 President or Vice President

Attest: _____
 Secretary or Assistant Secretary

REC'D JUL 23 PM 3 57
 SECRETARY OF STATE
 KANSAS

Instruction
 Submit this form in duplicate with the \$35 filing fee.
 Notice: There is a \$25 service fee for all returned checks.

159-267-4
Contact Information
 Kansas Secretary of State
 Ron Thornburgh
 Memorial Hall, 1st Floor
 120 S.W. 10th Avenue
 Topeka, KS 66612-1594
 (785) 296-4564
 kssos@kssos.org
 www.kssos.org

KANSAS SECRETARY OF STATE
Corporation Certificate of Reinstatement

RR
 53-08

All information must be completed or this document will not be accepted for filing.

1. The name of the corporation as it existed when the corporation forfeited:

TransFirst Health Services, Inc.

2. Address of registered office in Kansas:
 Address must be a street address. A post office box is unacceptable.

7400 West 100th Street, Suite 500
Street address
Overland Park Kansas 66210
City State Zip

Name of resident agent at the registered office: The Corporation Company, Inc.

3. The corporation was organized in the state of: KANSAS

4. The corporate existence or authority to engage in business in the state of Kansas: (select one)

Has been forfeited for failure to timely file its annual report and pay its franchise fee.

Has expired or will expire on the _____ of _____, _____
Day Month Year

Is this reinstatement perpetual? Yes No

If no, the term for which this corporation is to exist _____

Has been forfeited for failure to designate or maintain a resident agent and registered office.

This certificate is filed by the authority of duly elected directors or members of the governing body of the corporation in compliance with the provisions of K.S.A. 17-7002.

I declare under penalty of perjury under the laws of the state of Kansas that the foregoing is true and correct.

Executed on the 20 of May, 2005
Day Month Year

[Signature]
 Signature of authorized officer

I hereby certify this to be a true and correct copy of the original on file.
 Certified on this date: 07/27/2006
 Ron Thornburgh, Secretary of State

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| 09-09-2005 | 09:53:00 |
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SECRETARY OF STATE
 FILED
 2005 SEP -9 PM 9:25

Instructions
 1. Submit this form with the \$35 filing fee.
 2. A \$85 penalty fee must be submitted for for-profit corporations that report or pay the franchise fee.
 3. All past due annual reports must be filed prior to reinstatement.
 4. All past due franchise fees must be paid prior to reinstatement.
 Notice: There is a \$25 service fee for all returned checks.

Rev. 12/07/04 jlr

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