

**ARTICLES OF INCORPORATION
OF
iSHARE CLEARINGHOUSE**

The undersigned, acting as incorporator of a nonprofit corporation under the Alabama Nonprofit Corporation Act, adopts the following Articles of Incorporation for such nonprofit corporation.

FIRST: The name of the nonprofit corporation shall be iShare Clearinghouse (the "Nonprofit Corporation"). The period of duration for the Nonprofit Corporation is perpetual.

SECOND: The place in this State where the principal office of the Corporation is to be located is in Shelby County.

THIRD: The objects and purposes of this Nonprofit Corporation and the powers which it may exercise are as follows:

1. The Nonprofit Corporation is organized for the purpose of engaging in any activity in which a corporation organized under the Alabama Nonprofit Corporation Act may engage.

2. Without in any way limiting the foregoing purposes, (i) to establish and implement clearinghouse rules and procedures in order to facilitate the collection, clearing and settlement of items among the member financial institutions and other financial institutions and (ii) to establish procedures to permit cooperation among the members in the return and adjustment of items due to errors, omissions, forgeries, non-payment and other similar reasons.

3. The Nonprofit Corporation shall possess and exercise all the powers and privileges granted by the Alabama Nonprofit Corporation Act or by any other law of the State of Alabama together with all powers necessary or convenient to the conduct, promotion or attainment of the activities or purposes of the corporation including, but not limited to, the following powers:

- (a) to acquire by lease, option, purchase, gift, grant, devise, conveyance, or otherwise, and to hold, enjoy, possess, rent, lease, mortgage, farm, ranch, work, forest, and sell real property or any interest therein, and to construct, maintain and operate improvements thereon;
- (b) to acquire by option, purchase, gift, grant, bequest, transfer or otherwise and to hold, enjoy, possess, use, run, work, pledge as security, sell, transfer or in any manner dispose of personal property of any class or description whatsoever;
- (c) to retain any property, investments or securities originally received by the Nonprofit Corporation or thereafter acquired by it so long as the directors of the Nonprofit Corporation shall consider the retention thereof desirable;
- (d) to invest any and all funds coming into the hands of the Nonprofit Corporation on any account whatsoever in such property, investments or securities as the directors of the Nonprofit Corporation may, in the discretion of the directors, deem advisable, however doubtful or hazardous or limited the description or nature of any property, investments or securities so retained may be, whether or not the same may be currently producing income and whether or not the same are or may be such as are authorized or deemed proper for investment of trust funds under the Constitution or laws of the State of Alabama or of the United States;
- (e) to borrow and lend money to or from any person, persons, firm, business, partnership, or corporation, with or without security, and if with security, with such security as the directors of the Nonprofit Corporation deem proper or appropriate, and, in connection with any borrowing of money by the Nonprofit Corporation, to issue evidences of indebtedness of such borrowing and to secure the same by mortgage, pledge or other lien on the Nonprofit Corporation's property;
- (f) to convert real property owned by the Nonprofit Corporation into personal property and personal property into real property;

- (g) to improve or cause or permit real property to be improved and to abandon any property which the directors of the Nonprofit Corporation deem to be without substantial value;
- (h) to manage and control any shares of stock, certificates of interest, bonds or other securities of any corporation, trust or association at any time acquired in any way by this Nonprofit Corporation and with respect to the same to concur in any plan, scheme or arrangement for the consolidation, merger, conversion, recapitalization, reorganization or dissolution, or the lease or other disposition of the properties of any such corporation, trust or association the securities of which are held by this Nonprofit Corporation and as owner thereof to vote any security of any corporation, trust or association held by this corporation at any meetings of the holders of the same class of security of the issuing entity and generally in all respects to exercise all of the rights of ownership therein;
- (i) to guarantee or become surety for the obligations of any other nonprofit corporation or corporation not of a business character; and
- (j) to do and perform all other acts and things which may be incidental to and come legitimately within the scope of any and all of the objects and purposes of the Nonprofit Corporation or which may be necessary or appropriate for the carrying out and accomplishment of any and all of the objects and purposes of the Nonprofit Corporation, and to have and exercise all rights and powers now conferred on nonprofit corporations under the laws of the State of Alabama.

FOURTH: The number of directors constituting the initial Board of Directors is two (2) and the names and addresses of the persons who are the initial Board of Directors of the Nonprofit Corporation, along with the institution they represent are as follows:

Number	Institution	Director Name	Address
1	Compass	Steve Madura	701 South 32 nd Street Birmingham, Alabama 35233
2	Image Exchange LLC	David Brasfield	1500 Resource Drive Birmingham, AL 35242

The number of directors constituting the board of directors of the Nonprofit Corporation shall be determined from time to time by the Board of Directors but shall be no fewer than two (2).

FIFTH: The members of the initial board of directors shall hold office until the first annual meeting of the directors. Thereafter, the directors of the Nonprofit Corporation shall be elected as specified in the Bylaws of the Nonprofit Corporation.

SIXTH: No part of the net earnings of the Nonprofit Corporation shall inure to the benefit of, or be distributable to its trustees, officers, or other private persons, except that the Nonprofit Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Third hereof.

SEVENTH: Upon the dissolution of the Nonprofit Corporation, the Nonprofit Corporation's assets shall be distributed pursuant to a plan of dissolution as approved by a vote of the Nonprofit Corporation's board of directors and members, provided that such plan is not inconsistent with any provision of the Alabama Nonprofit Corporation Act.

EIGHTH: The address of the initial registered office of the Nonprofit Corporation is 1500 Resource Drive, Birmingham, Alabama 35242, and the name of its initial registered agent at such address is Craig Brady.

TENTH: The address of the incorporator is 420 North 20th Street, Suite 3100, Birmingham, Alabama 35203, and the name of the incorporator is Gene T. Price.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of October, 2004.

INCORPORATOR:



Gene T. Price

This document prepared by:

Gene T. Price, Esq.
Burr & Forman LLP
3100 South trust Tower
420 North 20th Street
Birmingham, Alabama 35203
(205) 458-5328

State of Alabama Shelby County

Certificate of Incorporation Of **iSHARE CLEARINGHOUSE**

The undersigned, as Judge of Probate of Shelby County, State of Alabama, hereby certifies that duplicate originals of Articles of Incorporation of iSHARE CLEARINGHOUSE, duly signed and verified pursuant to the provisions of Section Non Profit of the Alabama Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Judge of Probate, and by virtue of the authority vested in her by law, hereby issues this Certificate of Incorporation of iSHARE CLEARINGHOUSE, is hereto a duplicate original of the Articles of Incorporation.

Given under my hand and Official Seal on
this the **26th day** of October, 2004

Patricia Yeager Fuhrmeister

Patricia Yeager Fuhrmeister
Judge of Probate

