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Press Release

Gary Korn Joins PaySimple Board of Directors

DENVER, CO, July 5, 2007 – PaySimple, an industry-leading provider of payment management solutions for businesses, is pleased to announce the addition of Gary Korn to its Board of Directors. Korn is a co-founder and the CEO of Rexford Funding, a commercial finance company specializing in providing working capital to small and middle market companies throughout the United States. He joins the Board offering a background in accounts receivable systems and financial products and services.

With a proficient understanding of strategic marketing as well as experience fostering small business growth, Korn will play a key role on the PaySimple Board of Directors, including advising on tactical business decisions that will move PaySimple into the lead of the electronic payments industry.

"Gary's experience with startup companies and expertise of financial products and services will add to the knowledge base of our Board and contribute to strategic business decisions," said Eric Remer, CEO of PaySimple. "We're extremely pleased he's chosen to be part of our company."

"PaySimple is a fast-growing company with the potential to be the leader in the industry," said Korn. "I'm excited to be part of the Board and have the opportunity to help shape the company's future, as well as work with its high-energy management team."

Korn is also currently the co-founder and principal of Korn & Katz, LLC, a real estate development and investment company. In addition, he currently is heading the development of ServiceChannel Financial Services (SCFS), which is a subsidiary of ServiceChannel.com, an electronic settlement, procurement-to-payment solution used by major national retailers.

In 1985, Korn graduated with a B.A. from The University of Pennsylvania and in 1988 graduated with the highest academic honors from Cornell Law School. In 1992, he also received his M.B.A from Wharton School of Finance.

About PaySimple: PaySimple is an industry-leading provider of payment management solutions. PaySimple simplifies billing and collection processes by enabling customers to invoice, collect and deposit all of their payments automatically. The customized, secure ASP solution includes auto-recurring billing, electronic check processing, online payment functionality, ACH direct-debit, cash disbursement and credit card processing at some of the lowest rates available. PaySimple seamlessly integrates with most business management software. Based in Denver, Colorado, PaySimple sells its system direct to end-users and via partners who provide total business software solutions. www.paysimple.com.

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