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NEXTRADE HOLDINGS, INC.

301 South Missouri Avenue
Clearwater, Florida 33756
(727) 446-6660
Facsimile (727) 441-8880

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

July 31, 2000

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

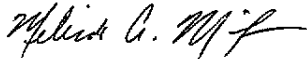
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Re: Articles of Incorporation of NexTrade Futures Exchange, Inc.

To Whom It May Concern:

Enclosed please find NexTrade Futures Exchange, Inc.'s Articles of Incorporation, two copies and a check in the amount of Eighty Seven and 50/100 dollars (\$87.50) for the filing fee, a certified copy, and a certificate of status. Should you have any questions regarding this or any other matter, please contact me at (727) 443-3934. Thank you for your assistance.

Sincerely,



Melinda A. McLane
Assistant General Counsel
NexTrade Holdings, Inc., and
NexTrade, Inc.



ARTICLES OF INCORPORATION
FOR
NEXTRADE FUTURES EXCHANGE, INC.

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TALLAHASSEE, FLORIDA

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopt the following Articles of Incorporation.

Article I: Name

The name of the corporation shall be: NexTrade Futures Exchange, Inc.

Article II: Principal Office

The principal place of business and mailing address of this corporation shall be:

1100 Cleveland Street
Suite 1000
Clearwater, Florida 33755

Article III: Purpose

The corporation may transact any and all lawful business for which a corporation may be incorporated under the Florida General Corporation Act.

Article IV: Shares

The aggregate number of shares of stock that this corporation is authorized to have outstanding at any one time is twenty-five million (25,000,000), all of which shall be common shares with no par value (\$0.00) per share.

Article V: Initial Registered Agent and Street Address

The name and address of the initial registered agent is:

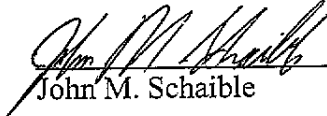
Jeffrey S. Merkow
1100 Cleveland Street
Suite 1000
Clearwater, Florida 33755

Article VI: Incorporator

The names and street address of the incorporator to these Articles of Incorporation is:

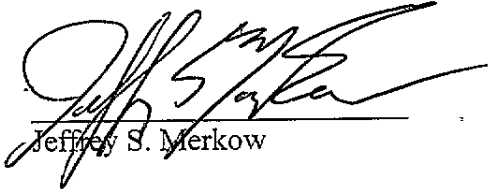
John M. Schaible
301 South Missouri Avenue
Clearwater, Florida 33756

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA


John M. Schaible

07/18/00
Date

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


Jeffrey S. Merkow

7/18/00
Date