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Florida Department of State
Division of Corporations
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To:

Division of Corporations
Fax Number : (850) 205-0381

From:

Account Name : BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.
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FLORIDA PROFIT CORPORATION OR P.A.

Split Trade, Inc.

Certificate of Status	0
Certified Copy	0
Page Count	06
Estimated Charge	\$70.00

7-28-03

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ARTICLES OF INCORPORATION**OF****Split Trade, Inc.****ARTICLE I. NAME**

The name of this corporation shall be:

Split Trade, Inc.

ARTICLE II. COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be at the time of the filing of these Articles Of Incorporation by the State of Florida, Department of State, Division of Corporations.

This corporation's duration shall be perpetual.

ARTICLE III. PURPOSE

This corporation is being organized for the purpose of all aspects of and related to the purchase, investment, development and resale of real estate including any and all related avenues thereof and to act as a qualified third party intermediary in "like-kind" exchanges and to engage in the transaction of any business activities permitted under the laws of Florida and the United States Of America.

ARTICLE IV. CAPITAL STOCK

This corporation shall have the authority to issue 1000 par value shares of common capital stock with the initial stock distribution being 1000 shares to David Stephen Foster, sole original owner of the company as listed below in Article VI. Additional share owners may be added from time to time as set forth by the Board of Directors and in accordance with the Bylaws of the corporation upon development and implementation of same.

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ARTICLE V. PREEMPTIVE RIGHTS AND BUY-SELL AGREEMENT

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

ARTICLE VI. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

" These Shares Are Held Subject To Certain Transfer Restrictions
Imposed By This Corporation's Articles Of Incorporation, A Copy
Of Which Is On File At This Corporation's Principal Office."

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board Of Directors shall be one (1). The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and address of each individual who shall serve as a member of the Initial Board Of
Directors are:

David Stephen Foster
1217 Jenks Ave.
Panama City, FL 32401

ARTICLE VIII. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

ARTICLE IX. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office and the address of this corporation's initial registered office shall be:

OFFICE ADDRESS: 1217 Jenks Ave.
Panama City, FL 32401

MAILING ADDRESS: 1217 Jenks Ave.
Panama City, FL 32401

The name of the individual who shall serve as this corporation's initial registered agent at that address is:

David Stephen Foster
1217 Jenks Ave.
Panama City, FL 32401

ARTICLE X. INCORPORATOR

The name and address of the individual who shall serve as this corporation's incorporator are:

David Stephen Foster
1217 Jenks Ave.
Panama City, FL 32401

ARTICLE XI. AMENDMENT

This corporation reserves the right to amend or repeal any provisions in these Articles Of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.

ARTICLE XII. SECTION 1244 STOCK

Since the provisions of Section 1244 of the Internal Revenue Code permit ordinary loss treatment, when the holder of Section 1244 Stock sells or exchanges such stock at a loss, or when such stock becomes worthless, a plan to issue Section 1244 Stock is adopted, effective as of this date. Under this plan, this corporation is authorized to offer and issue all of its authorized common stock on or subsequent to this date and before one day less than two years from this date, or before the date when this corporation shall make a subsequent offering of any stock, whichever occurs first. During the above period, this corporation shall offer and issue only the shares of common stock offered hereunder. The maximum amount to be received by this corporation, in consideration of the common stock to be issued pursuant to this plan, shall be \$1,000,000.00, and the common stock shall be issued only for money and other property (other than stock securities). The officers of this corporation are hereby authorized, empowered, and directed to do and perform any and all acts necessary to carry out this plan and to qualify the common stock offered and issued under it as "small business stock", as the term is defined in the Internal Revenue Code and the regulations issued thereunder.



David Stephen Foster, Incorporator

I, David Stephen Foster, hereby accept my designation as Registered Agent and agree to serve as the registered agent of Split Trade, Inc. I hereby state that I am familiar with and accept the duties and responsibilities of Registered Agent for Split Trade, Inc.



David Stephen Foster, Registered Agent

BLUMBERGEXCELSIOR

Fax: 888-692-9256
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Jul 25 2003 16:18 P.06
07/25 '03 13:50 NO.243 06/06

State of Florida
County Of Bay

On this the 25 day of July, 2003, David Stephen Foster, designated above as the individual who shall serve as this corporation's initial registered agent and incorporator, who is personally known by me or who provided _____ as personal identification, did appeared before me and signed and acknowledged signing these Articles Of Incorporation of Split Trade, Inc..


Notary Public

Commission Expiration Date:

