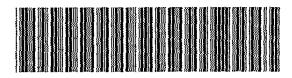
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(Requestor's Name)		
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PICK-UP	WAIT	MAIL
(Business Entity Name)		
(Document Number)		
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HUTTO AND BODIFORD

ATTORNEYS AT LAW
620 MCKENZIE AVENUE
PANAMA CITY, FLORIDA 32401

BILL R. HUTTO * LARRY A. BODIFORD*

*CERTIFIED CIRCUIT COURT MEDIATORS

REPLY TO:
POST OFFICE BOX 2528
PANAMA CITY, FLORIDA 32402

(850) 763-0723 FAX (850) 872-8402

August 29, 2003

Secretary of State Division of Corporations P.O. Box 6327 Tallahassee, Florida 32314

Re: Panhandle Trading, Inc.

Dear Sir or Madam:

Please find enclosed the original and one copy of the Articles of Incorporation for the above referenced corporation. I also enclose a check in the amount of \$78.75 to cover the following charges:

Filing Fee	\$35.00
Certified Copy	\$ 8.75
Registered Agent	\$35.00

Please sign and file the original of these Articles and return a certified copy to this office. Thank you for your assistance in this matter.

Sincerely,

Linda Altman,

Certified Legal Assistant

/lja

Enclosures

ARTICLES OF INCORPORATION

OF

PANHANDLE TRADING, INC.

The undersigned, acting as incorporator of a corporation under the Florida General Corporation Act, adopt the following Articles of Incorporation for such corporation:

FIRST:

The name of the corporation is PANHANDLE TRADING, INC.

SECOND:

The period of duration of the corporation is perpetual.

THIRD:

The purpose or purposes for which the corporation is organized are to engage in any activity or business permitted under the laws of the United States and of this state.

FOURTH:

This corporation is authorized to issue two thousand (2,000) shares of one-half dollar (\$.50) par value common stock.

FIFTH:

Except as otherwise provided by law, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of the outstanding common shares.

SIXTH:

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

SEVENTH:

The street address and mailing address of the principal office is 3014 E. 1st Court, Panama City, Florida 32401. The initial registered office of this corporation is 620 McKenzie Avenue, Panama City, Florida 32401, and the name of the initial registered agent of this corporation at that address is Bill R. Hutto.

EIGHTH:

This corporation shall have three directors initially. The number of directors may be increased or diminished from time to time by the bylaws, but shall never be less than one.

NINTH:

The name and address of the person signing these articles is:

Bill R. Hutto 620 McKenzie Avenue Panama City, FL 32401

TENTH:

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors.

ELEVENTH:

Shares held by the initial shareholders may not be resold or otherwise transferred to other persons unless such shares are first

offered to the remaining shareholders or to this corporation. The price and terms at which, and the time within which, such shares may be offered and sold shall be further specified by written agreement among all of the shareholders of this corporation.

TWELFTH:

At each such election for directors every shareholder entitled to vote at such election shall have the right to cumulate his votes by giving one candidate as many votes as the number of directors to be elected at that time multiplied by the number of shares, or by distributing such votes on the same principle among any number of such candidates.

THIRTEENTH:

Special meetings of shareholders may be called by a majority of the outstanding shares.

FOURTEENTH:

Fifty-one percent (51%) of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders.

If a quorum is present, the affirmative vote, fifty-one (51%) of the shares represented at the meeting and entitled to vote on the subject matter, shall be the act of the shareholders.

FIFTEENTH:

All of the directors shall constitute a quorum for a meeting

of directors.

If a quorum is present, the affirmative vote of all of the directors present, or, if a director or directors have abstained from voting because of an interest in the matter to be voted upon, the affirmative of all of the remaining directors, shall be the act of the Board of Directors.

SIXTEENTH:

Members of the Board of Directors may participate in meetings of the Board of Directors by means of conference telephone as provided by law.

SEVENTEENTH:

The Directors of this corporation may take action by written consent, as provided by law.

EIGHTEENTH:

The corporation shall indemnify any officer or director or any former officer or director, to the full extent permitted by law.

NINETEENTH:

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendments hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation on this 29th day of August.

2003.

Bill R. Hutto, Incorporator

STATE OF FLORIDA COUNTY OF BAY

BEFORE ME, the undersigned officer, duly authorized in the State and County aforesaid to take acknowledgments personally appeared Bill R. Hutto, known to me to be the person who executed the foregoing, and acknowledged that he executed the same for the purposes therein expressed.

WITNESS MY hand and official seal this 27th day of Quant, 2003.

Sign and print notary name

Personally known _____ or Produced Identification _____
Type of ID _____

ACKNOWLEDGEMENT BY DESIGNATED AGENT

Having been named to accept service of process for the abovestated corporation, at the place designated in the Articles of Incorporation, I hereby agree to act in this capacity, and agree to comply with the provisions of Chapter 48.091, Florida Statutes, relative to keeping said office open.

SECRETARY OF STATE
Bill R. Hutto