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BODKER, RAMSEY & ANDREWS

A PROFESSIONAL CORPORATION
ATTORNEYS & COUNSELLORS AT LAW
SUITE 615
1800 PEACHTREE STREET, N.W.
ATLANTA, GEORGIA 30309-2507

Facsimile
(404) 352-1285

Telephone
(404) 351-1615

July 12, 1995

VIA FEDERAL EXPRESS

Florida Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

Re: S.G.T. Alliance, Inc.
Our File No. 3757.01

2000001538242
-07/14/95--01070--007
****122.50 ****122.50

Dear Sir/Madam:

Enclosed with this correspondence are the following documents for the filing of the incorporation of S.G.T. Alliance, Inc.:

1. Original Articles of Incorporation;
2. Designation and Acceptance of Registered Agent; and
3. Our firm's check in the amount of \$122.50, which represents payment of the filing fee of \$70.00, as well as the fee of \$52.50 for a certified copy of the Articles.

Please forward the certified copy to us at the above address as soon as possible. If you have any questions or comments with regard to this matter, please do not hesitate to call.

Sincerely yours,

BODKER, RAMSEY & ANDREWS
A Professional Corporation

Jon G. Blaustein
For The Firm

JGB/ech
Enclosures

cc: Mr. Mark Jones, w/encl.

sec-stat/fla/4224

FILED
JUL 14 PM 3:52
TALLAHASSEE, FLORIDA

7/15/95

ARTICLES OF INCORPORATION
OF

S.G.T. ALLIANCE, INC. **FILED**
JUL 14 PM 3:52
GALLAHASSEE, FLORIDA

I, the undersigned incorporator, hereby make, acknowledge and file these Articles of Incorporation for the purpose of forming a corporation under the laws of the State of Florida.

ARTICLE I

NAME

The name of the Corporation shall be S.G.T. ALLIANCE, INC. The street address and mailing address of the principal office of the Corporation is 4303 Blue Heron Drive, Ponte Vedra, Florida 32082.

ARTICLE II

NATURE OF BUSINESS

The general purpose for which this Corporation is organized is to provide consulting services, lawfully execute trades and transactions involving bonds, futures and other securities where properly licensed to do so, to make investments, and to transact any and all lawful business for which corporations may be incorporated under Chapter 607, Florida Statutes.

ARTICLE III

AUTHORIZED SHARES

The Corporation shall be authorized to create and issue Ten Thousand shares of Common Stock having a par value of Ten Cents (\$0.10) per share.

The whole or any part of the authorized shares of the Corporation may be issued for a consideration payable in cash or other property, tangible or intangible, or in labor or services actually performed for the Corporation, having a value as is determined from time to time by the Board of Directors of the Corporation, not less than the par value of the stock so to be issued.

ARTICLE IV

TERM OF EXISTENCE

The term of this Corporation shall commence with the filing of these Articles of Incorporation.

The Corporation shall exist perpetually unless dissolved according to law.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation in the State of Florida shall be 4303 Blue Heron Drive, Ponte Vedra, Florida 32082, and the registered agent at that address is Mark Jones.

ARTICLE VI

INCORPORATOR

The name and address of the Incorporator are as follows:

Jon G. Blaustein, Esq.
BODKER, RAMSEY & ANDREWS,
A Professional Corporation
1800 Peachtree Street, N.W., Suite 615
Atlanta, Georgia 30309-2507

ARTICLE VIII
SPECIAL PROVISIONS

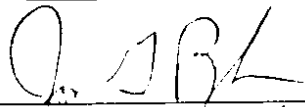
The following additional provisions for the regulation of business and for the conduct of the affairs of the Corporation and for creating, defining, limiting and regulating the powers of the Corporation, its shareholders and directors, are hereby adopted as a part of these Articles of Incorporation.

1. No person shall be required to own, hold or control stock in the Corporation as a condition precedent to holding an office in this Corporation.

2. The Board of Directors may prescribe a method or methods for replacement of lost certificates, and prescribe reasonable conditions by way of security upon the issue of a new certificate therefor.

3. The Board of Directors, by the affirmative vote of a majority of the directors then in office, and irrespective of any personal interest of any of its members, shall have authority to establish reasonable compensation of all directors for services to the Corporation as directors, officers or otherwise.

IN WITNESS WHEREOF, the undersigned incorporator has made and subscribed these Articles of Incorporation at Atlanta, Georgia, for the uses and purposes aforesaid, this 12th day of July, 1995.

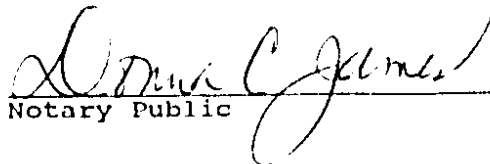


Jon G. Blaustein, Esquire
Incorporator

STATE OF GEORGIA
COUNTY OF FULTON

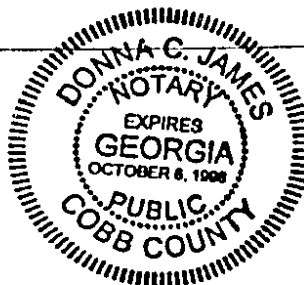
Before me personally appeared Jon G. Blaustein to me well known to be the person described in and who executed the foregoing Articles of Incorporation, and who freely and voluntarily acknowledged before me according to law that he made and executed the same for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Atlanta, Georgia this 12th day of July, 1995.


Notary Public

[NOTARY SEAL]

My commission expires:



DESIGNATION AND ACCEPTANCE
OF
REGISTERED AGENT

Pursuant to the provisions of Florida Statutes, Sections 607.0202 and 607.0501, S.G.T. ALLIANCE, INC., having filed its Articles of Incorporation contemporaneously herewith, with its registered office as indicated therein at 4303 Blue Heron Drive, Ponte Vedra, Florida 32082, has named Mark Jones located thereat as its registered agent to accept service of process within this State. This 12th day of July, 1995.

By: [Signature]
Jon G. Blaustein, Incorporator

Having been named as registered agent to accept service of process for the above-stated corporation, at the location designated herein, I hereby acknowledge that I am familiar with and accept the obligations and the appointment to act in this capacity, and agree to comply with the laws of Florida applicable thereto. This 13 day of July, 1995.

Registered Agent:

By: [Signature]
Mark Jones

FILED
JUL 14 PM 3:52
TALLAHASSEE, FLORIDA

S.G.T. Alliance, Inc.
4303 Blue Heron Drive
Ponte Vedra, Florida 32082
(904) 280-4254

P95000055574

July 22, 1997

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

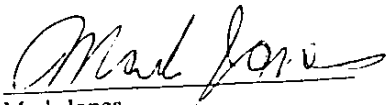
Re: Articles of Amendment to S.G.T. Alliance, Inc.'s Articles of Incorporation

Dear Gentlemen:

Enclosed please find the Articles of Amendment to S.G.T. Alliance, Inc.'s Articles of Incorporation along with a check for \$43.75 (\$35 filing fee and \$8.75 Certificate of Status Fee). We are requesting that the State of Florida provide S.G.T. Alliance, Inc. with a CERTIFICATE OF STATUS upon completion of processing.

If you have any questions about this filing, you may write or call us at the address and telephone number indicated in our letterhead.

Sincerely,



Mark Jones
President
S.G.T. Alliance, Inc.

ENCLOSURE

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-07/24/97--01105--002
*****43.75 *****43.75

VS AUG 4 1997

N/C

FILED
97 JUL 24 AM 10:58
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
8/1/97

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
S.G.T. ALLIANCE, INC.

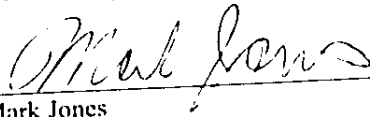
FILED
97 JUL 24 AM 10:58
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
EFFECTIVE DATE
8/1/97

Pursuant to the provisions of section 607.1006, Florida Statutes, this Florida profit corporation adopts the following articles of amendment to its articles of incorporation:

- FIRST:** Amendment adopted: Article 1 of S.G.T. Alliance, Inc.'s articles of incorporation is amended to reflect the new name of the corporation. The new name of the company shall be **Adirondack Futures Group, Inc.**
- SECOND:** The amendment shall go into affect on August 1, 1997.
- THIRD:** The amendment was authorized and approved by S.G.T. Alliance, Inc.'s sole shareholder, Mark Jones.

Signed this day 22nd of July, 1997.

Signature:


Mark Jones
President
S.G.T. Alliance, Inc.