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LAW OFFICE OF
THOMAS R. OLSEN, P. A.

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THOMAS R. OLSEN
ALSO ADMITTED IN ALABAMA

LEGAL ASSISTANT
CANDI MELLOW

ROBERT W. OLSEN
RETIRED "OF COUNSEL"

February 8, 1996

Secretary of State
P.O. Box 6327
Tallahassee, FL 32304

Attn: Division of Corporations

70000016293
-02/20/96--01053--010
*****70.00 *****70.00

Re: Ivy Trading, Inc.

Gentlemen:

Enclosed please find Articles of Incorporation for the above corporation and our Trust account check in the amount of \$70.00 for the filing fee.

Please file the articles and return the enclosed photo copy with the date of filing stamped thereon.

Very truly yours,

Candi S. Mellow

Candi S. Mellow
Legal Assistant

/csm
Enclosures

FILED
96 FEB 19 AM 9:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Dmc
2/22/96

**ARTICLES OF INCORPORATION
OF
IVY TRADING, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

NAME

The name of this corporation is **IVY TRADING, INC.**

ARTICLE II

EFFECTIVE DATE

The date of the commencement of the corporate existence shall be the date of the filing of these Articles with the Secretary of State.

ARTICLE III

ADDRESS

The address for the principal office of the corporation is 8909 Turnberry Court, Orlando, FL 32819.

ARTICLE IV

PURPOSE

This corporation may engage in or transact any and all lawful activities or business permitted under the laws of the United States, the State of Florida, or any other state, county, territory or nation.

ARTICLE V

CAPITAL STOCK

This corporation is authorized to issue 10,000 shares of ONE DOLLAR (\$1.00) par value common stock.

ARTICLE VI
PRE-EMPTIVE RIGHTS

Each shareholder of this corporation shall have the first right to purchase shares (and securities convertible into shares) of any class, kind or series of stock in this corporation that may from time to time be issued (whether or not presently authorized), including shares from the treasury of this corporation, in the ratio that the number of shares he holds at the time of issue bears to the total number of shares outstanding, exclusive of treasury shares. This right shall be deemed waived by any shareholder who does not exercise it and pay for the shares pre-empted within thirty (30) days of receipt of a notice in writing from the corporation, stating the prices, terms and conditions of the issue of shares, and inviting him to exercise his pre-emptive rights. This right may also be waived by affirmative written waiver submitted by the shareholder to the corporation within thirty (30) days of receipt of notice from the corporation.

ARTICLE VII
INITIAL REGISTERED OFFICE AND AGENT

The name of the initial registered agent of this corporation is YINKI TSAI, whose address is 8909 Turnberry Court, Orlando, FL 32819.

ARTICLE VIII
INCORPORATORS

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

NAME:

ADDRESS:

YINKI TSAI

8909 Turnberry Court, Orlando, FL 32819

ARTICLE IX

INITIAL BOARD OF DIRECTORS

The initial board of directors shall consist of one director. The name and address of the initial director of this corporation is:

NAME:

ADDRESS:

YINKI TSAI
ELISA CHEN

8909 Turnberry Court, Orlando, FL 32819
8909 Turnberry Court, Orlando, FL 32819

ARTICLE X

LIMITATION OF LIABILITY

Each director, stockholder and officer, in consideration for his services, shall, in the absence of fraud, be indemnified, whether then in office or not, for the reasonable cost and expenses incurred by him in connection with the defense of, or for advice concerning any claim asserted or proceeding brought against him by reason of his being or having been a director, stockholder or officer of the corporation or of any subsidiary of the corporation, whether or not wholly owned, to the maximum extent permitted by law. The foregoing right of indemnification shall be inclusive of any other rights to which any director, stockholder or officer may be entitled as a matter of law.

ARTICLE XI

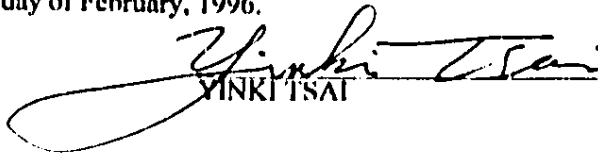
SPECIAL PROVISIONS

The stock of this corporation is intended to qualify under the requirements of Section 1244 of the Internal Revenue Code and the regulations issued thereunder. Such actions as may be necessary shall be deemed to have been taken by the appropriate officers to accomplish this compliance.

ARTICLE XII
AMENDMENT

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

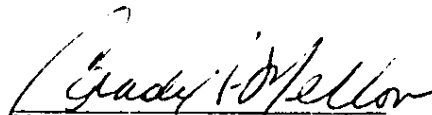
IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 8th day of February, 1996.

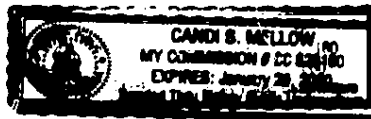

YINKI TSAI

STATE OF FLORIDA,
COUNTY OF ORANGE.

BEFORE ME, a Notary Public authorized to take acknowledgments in the State and County set forth above, personally appeared YINKI TSAI, who is personally known to me or who presented a driver's license as identification, known to me and known by me to be the person who executed the foregoing Articles of Incorporation, and he/she acknowledged before me that he/she executed these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the State and County aforesaid this 8th day of February, 1996.


NOTARY PUBLIC
MY COMMISSION EXPIRES:



**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR
THE SERVICE OF PROCESS WITHIN THIS STATE
AND NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

FILED

86 FEB 19 AM 9:21

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

That **IVY TRADING, INC.**, desiring to incorporate under the laws of the State of Florida, with its principal office located at 8909 Turnberry Court, Orlando, County of Orange, State of Florida, has named **YINKI TSAI**, whose address is 8909 Turnberry Court, Orlando, FL 32819, as its agent to accept service of process within this State.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated Corporation at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping said office open.


YINKI TSAI