

State of Idaho

Office of the Secretary of State

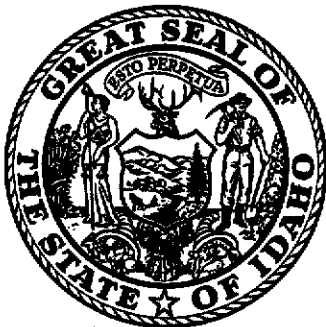
**CERTIFICATE OF AUTHORITY
OF
CYCLE-INVESTING, INC.**

File Number C 186711

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Business Corporation Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: March 29, 2010



Ben Yursa

SECRETARY OF STATE

By *Jinda McCrany*



APPLICATION FOR CERTIFICATE OF AUTHORITY (For Profit)

(Instructions on Back of Application)

10 MAR 29 AM 8:47

The undersigned Corporation applies for a Certificate of Authority and states as follows:

SECRETARY OF STATE
STATE OF IDAHO

- The name of the corporation is: Cycle-Investing, Inc.
- The name which it shall use in Idaho is: Voyageur Research, Inc.
- It is incorporated under the laws of: Montana
- Its date of incorporation is: May 19, 2006
- The address of its principal office is:
244 Kare Bear Lane, Sandpoint, Idaho 83864
- The address to which correspondence should be addressed, if different from item 5, is:

- The street address of its registered office in Idaho is: 244 Kare Bear Lane, Sandpoint, Idaho 83864
and its registered agent in Idaho at that address is: Bruce H. Pugsek

8. The names and respective business addresses of its directors and officers are:

Name	Title	Business Address
<u>Bruce H. Pugsek</u>	<u>President</u>	<u>244 Kare Bear Lane, Sandpoint, Id 83864</u>
<u>Bruce H. Pugsek</u>	<u>Secretary</u>	<u>244 Kare Bear Lane, Sandpoint, Id 83864</u>
<u>Bruce H. Pugsek</u>	<u>Treasurer</u>	<u>244 Kare Bear Lane, Sandpoint, Id 83864</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated: 3/25/2010

Signature: *Bruce H. Pugsek*

Typed Name: Bruce Pugsek

Capacity: President
(The signer must be a director or an officer of the corporation.)

Customer Acct #: _____
(if using pre-paid account)

Secretary of State use only

STATE OF IDAHO
SECRETARY OF STATE
20100329 08:47:00

IDAHO SECRETARY OF STATE
03/29/2010 08:00
CK: 63 CT: 246435 BH: 1215002
1 @ 100.00 = 100.00 AUTH PRO # 2

Web Form

C186711

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SECRETARY OF STATE STATE OF MONTANA

CERTIFICATE OF EXISTENCE

I, Linda McCulloch, Secretary of State of the State of Montana, do hereby certify that

CYCLE-INVESTING, INC.

duly filed its Articles of Incorporation in this office on 19 May 2006, and on that date was created a body politic and corporate.

I further certify that all fees reflected in the records of the Secretary of State have been paid by said corporation and that the most recent annual report has been filed with this office.

I further certify that no articles of dissolution have been placed on record in this office by said corporation and my records indicate the corporation is in good standing under the laws of the State of Montana and authorized to transact in business and conduct its affairs in this state.

The Secretary of State cannot certify that tax and penalties owed to this state on record with the Department of Revenue are current. Please contact the Department of Revenue at (406) 444-6900 to obtain information on tax status.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State of Montana, at Helena, the Capital, this 24 March 2010.

LINDA MCCULLOCH
Secretary of State

Certified File Number: D158975