

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO S-09-030**

RECEIVED

11 APR 27 PM 3:46

ARKANSAS SECURITIES DEPT

**IN THE MATTER OF:
THEVISIONGRP, INC., VGRT, INC.,
JOE E. VINCENT, II, AND SAMANTHA SHERMAN**

RESPONDENTS

REQUEST FOR CEASE AND DESIST ORDER

The Staff of the Arkansas Securities Department (“Staff”) received information and has in its possession certain evidence that indicates TheVisionGrp, Inc., VGRT, Inc., Joe E. Vincent, II, and Samantha Sherman have violated provisions of the Arkansas Securities Act (“Act”), Ark. Code Ann. §§ 23-42-101 through 23-42-509, and the Rules of the Arkansas Securities Commissioner (“Rules”).

Administrative Authority

1. This matter is brought in connection with violations of sections of the Act and is therefore properly before the Arkansas Securities Commissioner (“Commissioner”) in accordance with Ark. Code Ann. § 23-42-209.

Respondents

2. TheVisionGrp, Inc. (“Vision”) was a corporation organized under the laws of the State of Arkansas. The records of the Secretary of State of Arkansas indicate that Vision’s corporate charter was revoked on December 31, 2007. Further, Vision has never been registered with the Arkansas Securities Department (“Department”) under the Act in any capacity.

3. VGRT, Inc. (“VGRT”) was a corporation organized under the laws of the State of Nevada. The corporate records of the State of Nevada indicate that VGRT’s corporate charter

was revoked on December 29, 2006. Also, VGRT was never authorized to conduct business in Arkansas by the Arkansas Secretary of State's office. Further, VGRT has never been registered with the Arkansas Securities Department ("Department") under the Act in any capacity.

4. Samantha Sherman ("Sherman") is a resident of the State of Arkansas. Sherman was a manager and employee of Vision and VGRT. Sherman has not been registered with the Department under the Act in any capacity.

5. Joe E. Vincent, II ("Vincent") is a resident of the State of Arkansas. Vincent was an organizer, officer, and manager of VGRT and Vision. Vincent has not been registered with the Department under the Act in any capacity.

Facts Supporting Cease and Desist Order

6. From November 2005 to December 2006, five Arkansas residents made an investment in or were sold securities in the form of an investment contract in Vision and/or VGRT by Vincent, Sherman, and other agents and employees of Vision and/or VGRT.

7. During February 2006, Vincent and Sherman offered Arkansas resident one ("AR1") an opportunity to become a member or investor in a real estate investment program administered by Vision for a payment of \$25,000.00. In reliance on statements made by Vincent and Sherman, AR1 executed a Vision Real Estate Investor 25K Contract ("Vision Contract") on May 12, 2006, which is attached hereto as Exhibit 1. Page one of the Vision Contract was a generic letter to investors from Vincent as president of Vision. Without discussing any risks of any kind, Vincent's investor letter states that the Vision investment "is safe, quick, and it gives a guaranteed return of up to 10% annually pro rata." Vincent's investor letter also states that the Vision investment "will definitely earn more than the \$200-\$400 that the banks will give you in interest annually." In addition, Vincent's letter states "our goal is to gather forty investors who

invest \$25,000.00 each in our investor group as we move towards the development of a Real Estate Investment Trust.” Along with the Vision Contract, AR1 received a two page document titled Real Estate Investment Program Bylaws, which is attached hereto as Exhibit 2.

8. Under the Vision real estate investment program, AR1’s \$25,000.00 investment was to be pooled with the money of other investors. Investors would have the opportunity to purchase residential rental properties to be held in the investor’s name but controlled and administered by Vision for a period of one year. Vision would find renters for the properties purchased by the Vision investors. At the end of one year, the Vision investor would be completely paid and receive a modest profit, while the renter of the investment property would be in a position to purchase the investment property from the Vision investor. Contrary to the oral and written promises of Vision, Vincent, and Sherman, AR1 did not get any return of any kind from Vision in exchange for AR1’s \$25,000.00 investment in Vision. Further, in spite of AR1’s demands, Vision has failed and refused to return AR1’s \$25,000.00 investment.

9. Vision located a residential rental property at 107 Rodgers Street in Marianna, Arkansas, for AR1 to purchase. Vincent and Sherman assured AR1 that the mortgage, taxes, and insurance payments for this residential rental property would be paid by Vision out of the rental payments collected by Vision from the renter. In reliance on the statements made by Vincent and Sherman, AR1 purchased the residential rental property in Marianna. Vision never had the renter of this property sign any agreement other than a lease agreement between the renter and Vision. Vision received a consulting fee in the amount of \$18,000.00 from the proceeds of the sale of this residential rental property to AR1. This consulting fee was not disclosed to AR1 until AR1 appeared at the closing for this residential rental property. After the purchase of this

residential rental property, even though Vision was collecting rental payments, Vision failed to pay the mortgage, insurance, and taxes as had been promised to AR1 by Vincent and Sherman.

10. During December 2006, Vision offered to sell AR1 an investment in a real estate investment trust or REIT set-up by Vision by the name of VGRT. The Private Offering Memorandum provided to AR1 describe VGRT as “a Nevada Corporation offering 1,000,000 shares of common voting stock to accredited investors only. The Offering is made only to persons who are defined as ‘accredited investors’ in Regulation D.” The VGRT Private Offering Memorandum also presented pro-formas showing an anticipated 12% to 15% annual return to the shareholders of VGRT. A copy of the VGRT Private Offering Memorandum is attached hereto as Exhibit 3. AR1 had previously provided Vision and VGRT, as well as the officers and employees of Vision and VGRT, with extensive and detailed information concerning the income and net worth of AR1. Therefore, it should have been clear to Vision and VGRT, as well as the officers and employees of Vision and VGRT, that AR1 was not an accredited investor as defined by Regulation D. Nevertheless, AR1 was allowed to invest an additional \$3,000.00 in VGRT. On December 25, 2006, stock certificates for VGRT were issued and within a few days delivered to AR1. AR1’s stock certificates, representing a total of 27,500 shares of VGRT, are attached hereto as Exhibits 4 and 5.

11. The pro-formas included with the VGRT Private Offering Memorandum mentioned in paragraph ten were not based in fact or any reasonable analysis of the REIT VGRT. In fact, VGRT did not produce any return for AR1.

12. During April 2006, agents or employees of Vision offered Arkansas resident two (“AR2”) an investment opportunity to become a member or investor in a real estate investment program administered by Vision for a payment of \$25,000.00. On April 3, 2006, AR2 delivered

a check in the amount of \$26,039.00 to Vision. In addition, AR2 executed a Vision Contract, which is attached hereto as Exhibit 6, containing the same representations or misrepresentations as the Vision Contract detailed in paragraph seven. AR2's investment in Vision was not safe, and AR2 did not get the guaranteed returns discussed in the Vision Contract. Along with the Vision Contract, AR2 received a two page document titled Real Estate Investment Program Bylaws, which is the same as Exhibit 2.

13. Sometime later in 2006, agents or employees of Vision offered to sell AR2 an investment in VGRT. Along with this offer to invest in VGRT, AR2 received the VGRT Private Offering Memorandum with pro-formas, which is detailed in paragraphs number 10 and 11. AR2 had previously provided Vision and VGRT, as well as the officers and employees of Vision and VGRT, with extensive and detailed information concerning the income and net worth of AR2. Therefore, it should have been clear to Vision and VGRT, as well as the officers and employees of Vision and VGRT, that AR2 was not an accredited investor as defined by Regulation D. Nevertheless, in violation of the terms of the Private Offering Memorandum detailed in paragraph 10, AR2 was allowed to invest in VGRT.

14. During March 2006, Vincent offered Arkansas resident three ("AR3") an investment opportunity to become a member or investor in a real estate investment program administered by Vision for a payment of \$25,000.00. On March 20, 2006, AR3 delivered a check in the amount of \$26,039.00 to Vision. In addition, AR3 executed a Vision Contract, which is attached hereto as Exhibit 7, containing the same representations or misrepresentations as the Vision Contract detailed in paragraph seven. AR3's investment in Vision was not safe, and AR3 did not get the guaranteed returns discussed in the Vision Contract. Along with the Vision Contract, AR3

received a two page document titled Real Estate Investment Program Bylaws, which is the same as Exhibit 2.

15. Sometime later in 2006, agents or employees of Vision offered to sell AR3 an investment in VGRT. AR3 had previously provided Vision and VGRT, as well as the officers and employees of Vision and VGRT, with extensive and detailed information concerning the income and net worth of AR3. Therefore, it should have been clear to Vision and VGRT, as well as the officers and employees of Vision and VGRT, that AR3 was not an accredited investor as defined by Regulation D. Nevertheless, in violation of the terms of the Private Offering Memorandum detailed in paragraph 10, AR3 was allowed to invest in VGRT. On December 25, 2006, stock certificates, attached hereto as Exhibits 8 and 9, were issued to AR3 representing a total of 27,500 shares of VGRT.

16. During November 2005, Sherman offered Arkansas resident four ("AR4") the opportunity to become a member or investor in a real estate investment program administered by Vision for a payment of \$25,000.00. AR4 delivered a cashier's check in said amount to Sherman and signed a Vision Contract for AR4's investment in Vision. AR4's investment in Vision was not safe, and AR4 did not get the guaranteed returns discussed in the Vision Contract. Later, although AR4 was not an accredited investor as defined by Regulation D, AR4 was allowed to invest in VGRT. On December 25, 2006, VGRT issued a stock certificate representing 27,500 shares of VGRT to AR4. A copy of AR4's stock certificate in VGRT is attached hereto as Exhibit 10.

17. During April 2006, Arkansas resident five ("AR5") was offered the opportunity to purchase shares in VGRT. Although AR5 was not an accredited investor as defined by

Regulation D, AR5 was allowed to invest in VGRT. AR5 purchased 1,143 shares of VGRT. A copy of AR5's stock certificate in VGRT is attached hereto as Exhibit 11.

18. No director, officer, manager, or employee of Vision or VGRT ever made any exemption filing with the United States Securities and Exchange Commission requesting that any Vision or VGRT securities offered and sold by Vincent, Sherman, and other employees or agents of Vision and/or VGRT in Arkansas be exempt under Regulation D of the Securities Act of 1933.

19. Arkansas investors were not asked to fill out any forms or paperwork specifically designed to determine, if the Arkansas investors were qualified investors, as defined by Regulation D. Since non accredited investors AR1 through AR5 were allowed to invest in Vision and/or VGRT, in violation of the stated terms of the VGRT Private Offering Memorandum, it is obvious that no director, officer, manager, employee or agent of Vision or VGRT performed a suitability analysis of AR1 through AR5. In the alternative, if any director, officer, manager, employee or agent of Vision or VGRT performed a suitability analysis of AR1 through AR5, then they ignored the results of any suitability analysis.

20. No director, officer, manager, employee or agent of Vision or VGRT ever made any registration or exemption filing with the Department for any securities offered and sold by Vincent, Sherman, and other employees or agent of Vision and/or VGRT in Arkansas.

21. As an organizer, officer and manager of Vision and VGRT, Vincent was responsible for directing and controlling the actions of Vision, VGRT and any employees or agents of Vision and VGRT. Therefore, Vincent is responsible for the actions of Vision, VGRT, and any employees or agents of Vision and VGRT concerning any violations of the Act and Rules.

Applicable Law

22. Ark. Code Ann. § 23-42-102(15)(A)(ii) and (xi) define a stock and an investment contract as a security.

23. Ark. Code Ann. § 23-42-501 states it is unlawful for any person to offer or sell any security in this state unless: (1) it is registered under this chapter; (2) the security or transaction is exempted under Ark. Code Ann. § 23-42-503 or Ark. Code Ann. § 23-42-504; or (3) it is a covered security.

24. Ark. Code Ann. § 23-42-507(2) states that it is unlawful for any person, in connection with the sale of any security, directly or indirectly, to make any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading.

25. Ark. Code Ann. § 23-42-209(a) states that whenever it appears to the Commissioner, upon sufficient grounds or evidence satisfactory to the Commissioner, that any person has engaged or is about to engage in any act or practice constituting a violation of any provision of the Act or any rule or order under the Act the Commissioner may summarily order the person to cease and desist from the act or practice.

Conclusions of Law

26. The four Vision contracts signed by AR1 through AR4 and employees and agents of Vision or VGRT, as detailed in paragraphs 7, 12, 14, and 16, were investment contracts and securities as defined by Ark. Code Ann. § 23-42-102(15)(A)(xi).

27. The VGRT stock sold by employees and agents of AR1 through AR5, as detailed in paragraphs 10, 13, 15, 16, and 17, were securities as defined by Ark. Code Ann. § 23-42-102(15)(A)(ii).

28. No director, officer, manager, or employee of Vision or VGRT ever made any exemption filing with the United States Securities and Exchange Commission requesting that any Vision or VGRT securities offered and sold by Vincent, Sherman, and other employees and agents of Vision and/or VGRT in Arkansas be exempt under Regulation D of the Securities Act of 1933.

29. No director, officer, manager, employee or agent of Vision or VGRT properly registered any securities, filed for any exemptions, or made any notice filings concerning any covered security with the Department regarding the securities sold to Arkansas residents, as detailed in paragraphs 7, 10, and 12 through 17.

30. The sale of unregistered, non-exempt, and non-covered securities by Vincent, Sherman, and other employees and agents of Vision or VGRT to 5 Arkansas residents on 9 occasions, as detailed in paragraphs 7, 10, and 12 through 17, constitutes 9 violations of Ark. Code Ann. § 23-42-501 by Vision and Vincent. In addition, these sales of securities constitute 5 violations by VGRT and 2 violations by Sherman of Ark. Code Ann. § 23-42-501.

31. The misstatements and misrepresentations by Vision, VGRT, Vincent, and Sherman contained in the Vision Contract concerning the safety and guaranteed return from the Vision investment, as detailed in paragraphs 7, 12, 14, and 16, constitutes 4 violations of Ark. Code Ann. § 23-42-507(2) by Vision, VGRT, and Vincent. In addition, it constitutes 1 violation of Ark. Code Ann. § 23-42-501 by Sherman.

32. The misstatements and misrepresentations by Vision, VGRT, Vincent, and Sherman concerning the payment of the mortgage, taxes and insurance for AR1, as detailed in paragraph 9, constitutes 1 violation of Ark. Code Ann. § 23-42-507(2) by Vision, VGRT, Vincent, and Sherman.

33. The misstatements and misrepresentations by Vision, VGRT, Vincent, and Sherman contained in the VGRT Private Offering Memorandum concerning only allowing accredited investors, as defined by Regulation D, as detailed in paragraphs 10, 13, 15, 16, and 17 constitutes 5 violations of Ark. Code Ann. § 23-42-507(2) by Vision, VGRT, and Vincent

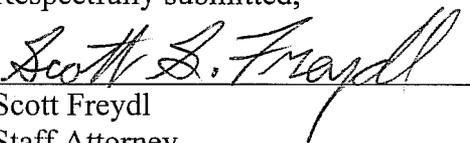
34. The misstatements and misrepresentations by Vision and VGRT contained in the VGRT Private Offering Memorandum concerning the pro-formas, as detailed in paragraphs 10, 11, and 13, constitutes 2 violations of Ark. Code Ann. § 23-42-507(2) by Vision, VGRT, and Vincent.

35. The conduct, acts, and practices of Vision, VGRT, Vincent, and Sherman threaten immediate and irreparable public harm. A cease and desist order is in the public interest and is appropriate pursuant to Ark. Code Ann. § 23-42-209(a).

Prayer for Relief

WHEREFORE, the Staff respectfully requests that the Commissioner order Vision, VGRT, Vincent, and Sherman to immediately cease and desist from soliciting, offering, and/or selling any securities in Arkansas until it and they are properly registered with the Department under the Act; order Vision, VGRT, Vincent, and Sherman to immediately cease and desist from violating Ark. Code Ann. § 23-42-507(2) in the solicitation, offering and/or selling of any securities in Arkansas; and, for all other relief to which the Staff may be entitled.

Respectfully submitted,



Scott Freydl
Staff Attorney
Arkansas Securities Department

4/27/11

Date

TheVisionGrp, Inc
915 East 9th Little Rock, Arkansas
Office: (501) 907.4340 Fax: (501) 907.5665

Real Estate Investor 25K Contract

Dear Investor:

I wanted to share information with you about an investment opportunity and inquire whether you would like to profit from it. It is safe, quick, and it gives a guaranteed return of up to 10% annually pro-rata.

What I do is buy foreclosed or distressed property, rehab it, and then sell it to my pre-qualified buyers and clients. I try to move quickly to get the deals done and make a profit for everyone who invests. I have been doing these types of real estate deals for several years and I love making a 10% and sometimes more return on my investments.

Part of my investment strategy, when the opportunity occurs, is to try to accumulate more than the market will give during a set period of time, be it a 3-month, 6-month, or 1-year period. I usually wait for a good, if not great, deal to come along and make a huge return in the same period of time or less. Our investment strategy works best for someone that has disposable cash in an bank account that is earning a very small return.

Our goal is to gather forty investors who invest \$25,000.00 each in our investors group as we move towards the development of a Real Estate Investment Trust. A REIT is a company which buys develops, owns, and usually operates income producing real estate, and ultimately sells real estate assets without acquiring capital gains taxes and a REIT allows our investors to become shareholders that receive dividends after one year. We are seeking to have our REIT developed in 2006 and hope to become a publicly traded REIT before the end of 2007.

Attached on page four you can see how much you can profit quickly by joining our investment group. You will definitely earn more than the \$200-\$400 that the banks will give you interest annually.

I guess the only question I have to ask is how much money would you like to get back ANNUALLY? When you decide, give me a call at (501) 907.4340. I look forward to working with you and making a prosperous year, and take care.

Sincerely,

Joe E. Vincent II
President
TheVisionGrp, Inc.



TheVisionGrp, Inc.
Joe Vincent II, President
915 East 9th Little Rock, AR 72202
Telephone 501.907.4340 Fax 501.907.5665
Real Estate Investor 25K Contract

Date: 5-11-06

This document confirms the receipt of a check for \$25,000.00 ^{Twenty Five Thousand Dollars} ~~\$26,039.00 (twenty six thousand thirty nine dollars)~~ from of TheVisionGrp, Inc. on 5-12-06 for an investment that would start on 5-15-06. It is understood that of the ~~\$26,039.00 (twenty six thousand thirty nine dollars)~~ down ~~\$1,039.00 (one thousand thirty nine dollars)~~ is a non refundable fee to start your investment profile. Thus the actual investment dollar amount is invested is \$25,000.00 (twenty five thousand dollars). The investor will receive 30% of the net profits for each investment property/joint Venture contract entered into. The investor understands that this is a one year contract and agrees with this one year term of this contract to allow the invested dollars to work and grow. The investor will receive quarterly statements showing the growth status and returns on the invested dollars, in addition to regular conference call updates at scheduled times.

Should the investor request a withdrawal of funds he/she must wait until 90 days after of the start date to receive a refund of their investment dollars, and the undersigned promises to pay to the order of the investor the sum representing a 10% pro-rata return annually on your investment for that period after 90 the days.

This is a business loan investing in the services of TheVisionGrp, Inc. This document is a legal lien against TheVisionGrp, Inc. and it's assigned for the full amount in the above referenced loan. In case suit or collection proceedings shall be bought against TheVisionGrp, Inc. for collection of this note, the undersigned agrees to pay reasonable attorney fees and court costs for making such collection. In case of business dissolution or death, the undersigned and or his estate will remain liable for the debt listed above in its entirety.

Investor Signature _____

Print Investor Name _____

Investment Due Date: 5-12-06

Distribution Date: 8-12-06

Agent Signature _____

554909
Print Agent Name and code _____

TheVisionGrp, Inc.
 Joe Vincent II, President
 915 East 9th Little Rock, AR 72202
 Telephone: 501.907.4340 Fax: 501.907.5665.

Real Estate Investor 25K Contract

To Whom It May Concern:

I, _____ state that if I should become incompetent/ expire while
 (Name of account Holder)

My real estate investment with TheVisionGrp, Inc. is active, that all principal and interest should

Be made payable as follows:

Primary Beneficiary Name	Date of Birth	Relationship	SS#	%Share

(Total share percentage must equal 100%)

Print Account Holder Name

Print Joint Account Holder Name

Account Holder Signature

Joint Account Holder Signature

Social Security Number

Social Security Number

5-12-06

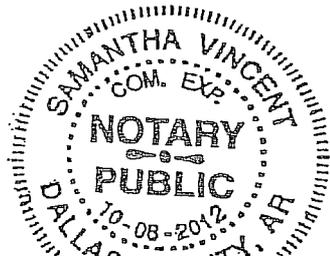
5-12-06

Date

Date

Notarized in the STATE OF (Arkansas) COUNTY OF (Dallas) SS
 On this 11 day of May, 2008. The above did appear before me and did in
 fact affix signature (s) to this document. My commission expires in the month of Oct 08
 2012. Witness my hand and official seal.

[Signature]
 Notary Signature



(Seal)

The Vision Grp, Inc.
Joe Vincent II, President
915 East 9th Little Rock, AR 72202
Telephone 501.907.4340 Fax 501.907.5665

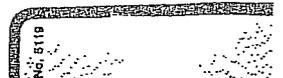
REAL ESTATE INVESTMENT PROGRAM BYLAWS

MEMBERSHIP

- 1.) To become a part of this elite group there is a non-refundable membership fee of \$1,039.00 to set up the investor profile. An investor profile is a financial review used to determine the type of contract the investor qualifies for. Membership is opened to a total of forty investors who invest 25,000.00 each to enter The Vision Grp, Inc. Real Estate investment program for one year. This enrollment is on a first come first serve bases. All investors are required to invest their total \$25,000.00 to become a qualified investor. The minimum dollar amount that can be accepted to hold an investors membership seat is \$5,000.00 plus the non-refundable fee.
- 2.) A member can be an individual or an incorporated entity that has a Social Security number or Employer Identification Number.
- 3.) Membership can be under three types of contracts:
 - A) The 25K member is a member who regardless of their credit scores pays the total \$25,000.00 up front plus the membership fees to become a member.
 - B) The member who enters under a 720/25k Contract; is a member that pays the minimum of \$5,000.00 plus the membership fees as a down payment and has to have and maintain credit of 720 or above. This member must also agree to pay 50% of all their profits back in the investment program until they reach the \$25,000.00 needed to become a qualified investor.
 - C) The member who enters under a 620/25k Contract; pays the minimum of \$5,000.00 plus the membership fees as a down payment and has to have and maintain credit scores of 620 or above. This member must also agree to pay 50% of all their profits back in the investment program until they reach the \$25,000.00 needed to become a qualified investor.
 - D) The member who enters under a 5k/25k Contract; pays the minimum of \$5,000.00 plus the membership fees as a down payment. This member must also agree to re-invest 50% of all their profits back in the investment program until they reach the \$25,000.00 needed to become a qualified investor.

PAYOUT

- 1.) All investor pay outs are based on the total amount that the investor has in the investment program at the time the Joint Venture Contract is signed.



REAL ESTATE INVESTMENT PROGRAM BYLAWS (page 2)

PAYOUTS Continued

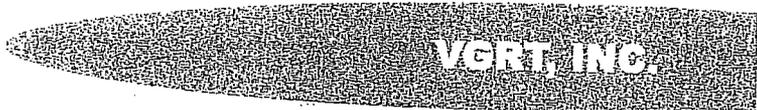
- 2.) Payouts for Investment Properties/Joint Venture Contracts are on the 5th and 20th of each month; for example if your deal funds between the 1st and the 15th of the month all investors will be paid on the 20th of the month, if the deal funds between the 16th and the 30th all investors will be paid on the 5th of the month. All checks are prepared by PayChex.

ADDITIONAL INVESTOR INCENTIVES

- 1.) A coordinator is an investor within our investment program who refers and services at least one other commissionable person that becomes an investor on our investment program and has a commission payout himself in a quarter. That person will receive an override based on the net profit of the referred persons Investment Property/Joint Venture Contract.
- A.) One referral in a quarter pays an additional (one percent) 1%
 - B.) Two referrals in a quarter pays an additional (two percent) 2%
 - C.) Three referrals in a quarter pays an additional (three percent) 3%
 - D.) All referrals four or more in a quarter pays an additional (four percent) 4%.

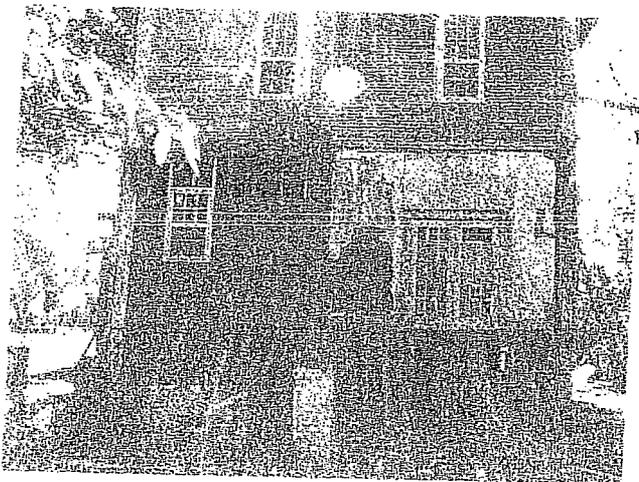
FINDERS DEFINED

- 1.) A finder is a person who finds a property that generates a net profit and completes all the paperwork involved in his duties to include the following:
- A.) Property rehabilitation analysis forms
 - B.) Buyer's property inspection report
 - C.) Property analysis form
 - D.) Photos of the property
 - F.) Set up and completion of contracts between the seller and buyer.
- 2.) A Vision Group Lease Finder is a person who refers an individual to lease a property of the investment program. The person referred must sign a one year lease commitment in order for the Vision Group Lease finder to receive full commissions (example \$250.00).

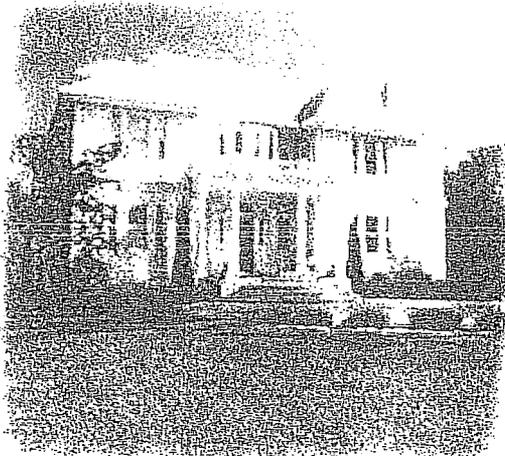


(Handwritten initials)

VGRT, Inc.



The Best is Yet to come.
Invest to change your life.



VGRT, Inc.

915 E. 9th Street
Little Rock, AR 72202

Phone: 501.907.4340x5840

Fax: 501.325.0715

E-mail:

ssherman@visioncms.com

Theme 07

Level 7 We are here

Joe Vincent II—President
Doris Bellamy—Secretary
Jay Salazar—Treasurer
Jerry Johnson—Operations
Thomas Radzavich—Investor Relation Manger

VISION GROUP

real estate investment trust

CONFIDENTIAL PRIVATE OFFERING MEMORANDUM

Number: _____

Offeree: _____

VGRT INC

VGRT INC (the "Company"), a Nevada Corporation, is offering 1,000,000 Shares of Common Voting Stock to Accredited Investors Only at a price of One Dollar Fifty Cents per share (the "Shares") with a Minimum Investment of \$1,500 per investor. The offering price per share has been arbitrarily determined by the Company - See Risk Factors.

The offering is made only to persons who are defined as "accredited investors" in Regulation D. The price of the Shares bears no relationship to any recognized criterion of value. The VGRT, INC is a Real Estate Investment Trust designed to acquire and develop various types of real estate providing the REIT with opportunities to achieve profitability. Profitability will be achieved through the proper allocation of the REIT's resources.

The Shares are being offered by our officers and directors without commission, markup or other compensation in all applicable jurisdictions. The Shares are offered on a "self-underwritten, best efforts" basis. There is no minimum that the Company must collect. There will be no escrow of funds. We intend to use the proceeds as received. The Shares will be offered for a period of ninety (90) days from the date of this private placement memorandum.

THESE ARE SPECULATIVE SECURITIES WHICH INVOLVE A HIGH DEGREE OF RISK. ONLY THOSE INVESTORS WHO CAN BEAR THE LOSS OF THEIR ENTIRE INVESTMENT SHOULD INVEST IN THESE SHARES. THIS DOES NOT CONSTITUTE AN OFFER OR SOLICITATION OF AN OFFER IN ANY JURISDICTION WHERE SUCH WOULD BE ILLEGAL.

	Sale Price	Selling Commissions	Proceeds To Company
Per Share	\$ 1.50	0	\$ 1,500,000

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), THE SECURITIES LAWS OF ANY STATE OR UNDER THE SECURITIES LAWS OF ANY OTHER STATE OR JURISDICTION IN RELIANCE UPON THE EXEMPTIONS FROM REGISTRATION PROVIDED BY THE ACT AND REGULATION D RULE 506 PROMULGATED THEREUNDER, AND THE COMPARABLE EXEMPTIONS FROM REGISTRATION PROVIDED BY OTHER APPLICABLE SECURITIES LAWS

The Date of this Memorandum is December 31, 2006

VISION GROUP

real estate investment trust

This is a non-contingent offering and there is no minimum number of Shares required to be sold other than the requirement that each investor must purchase a minimum of 1,000 shares. As a result the proceeds from sales will be expended by the Company without escrow, minimums or other conditions.

The Offering will terminate on the earliest of: (a) the date the Company, in its discretion, elects to terminate, or (b) the date upon which all Shares have been sold, or (c) not later than 90 days thereafter (the "Offering Period".)

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES AGENCY, NOR HAS ANY SUCH REGULATORY BODY REVIEWED THIS OFFERING MEMORANDUM FOR ACCURACY OR COMPLETENESS. BECAUSE THESE SECURITIES HAVE NOT BEEN SO REGISTERED, THERE MAY BE RESTRICTIONS ON THEIR TRANSFERABILITY OR RESALE BY AN INVESTOR.

EACH PROSPECTIVE INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT HE MUST BEAR THE ECONOMIC RISKS OF THE INVESTMENT FOR AN INDEFINITE PERIOD, SINCE THE SECURITIES MAY NOT BE SOLD UNLESS, AMONG OTHER THINGS, THEY ARE SUBSEQUENTLY REGISTERED UNDER THE APPLICABLE SECURITIES ACTS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. THERE IS NO TRADING MARKET FOR THE COMPANY'S SHARES OF COMMON STOCK AND THERE CAN BE NO ASSURANCE THAT THE SHARES WILL BE ACCEPTED FOR INCLUSION ON NASDAQ OR ANY OTHER TRADING EXCHANGE AT ANY TIME IN THE FUTURE.

No person is authorized to give any information or make any representation not contained in the Memorandum and any information or representation not contained herein must not be relied upon. Nothing in this Memorandum should be construed as legal or tax advice.

All of the information provided herein has been provided by the Management of the Company. The Company makes no express or implied representation or warranty as to the completeness of this information or, in the case of projections, estimates, future plans, or forward looking assumptions or statements, as to their attainability or the accuracy and completeness of the assumptions from which they are derived, and it is expected that each prospective investor will pursue his, her, or its own independent investigation. It must be recognized that estimates of the Company's performance are necessarily subject to a high degree of uncertainty and may vary materially from actual results.

No general solicitation or advertising in whatever form will or may be employed in the offering of the securities, except for this Memorandum (including any amendments and supplements hereto), the exhibits hereto and documents summarized herein, or as provided for under Regulation D of the Securities Act of 1933. Other than the Company's management, no one has been authorized to give any information or to make any representation with respect to the Company or the Shares that is not contained in this Memorandum. Prospective investors should not rely on any information not contained in this Memorandum.

This Memorandum does not constitute an offer to sell or a solicitation of an offer to buy to anyone in any jurisdiction in which such offer or solicitation would be unlawful or is not authorized or in which the person making such offer or solicitation is not qualified to do so.

This Memorandum does not constitute an offer if the prospective investor is not qualified under applicable securities laws.

This offering is made subject to withdrawal, cancellation, or modification by the Company without notice and solely at the Company's discretion. The Company reserves the right to reject any subscription or to

VISION GROUP

real estate investment trust

allot to any prospective investor less than the number of shares subscribed for by such prospective investor.

This Memorandum has been prepared solely for the information of the person to whom it has been delivered by or on behalf of the Company. Distribution of this Memorandum to any person other than the prospective investor to whom this Memorandum is delivered by the Company and those persons retained to advise them with respect thereto is unauthorized. Any reproduction of this Memorandum, in whole or in part, or the divulgence of any of the contents without the prior written consent of the Company is strictly prohibited. Each prospective investor, by accepting delivery of this Memorandum, agrees to return it and all other documents received by them to the Company if the prospective investor's subscription is not accepted or if the Offering is terminated.

By acceptance of this Memorandum, prospective investors recognize and accept the need to conduct their own thorough investigation and due diligence before considering a purchase of the Shares. The contents of this Memorandum should not be considered to be investment, tax, or legal advice and each prospective investor should consult with their own counsel and advisors as to all matters concerning an investment in this Offering.

NOTICE TO INVESTORS

This Memorandum constitutes an offer only to the person to whom the Memorandum has been delivered and only if that person has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of this investment or is an accredited investor as that term is defined in Rule 501 (a) of Regulation D as promulgated by the Securities & Exchange Commission under the Securities Act of 1933, as amended.

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF OR GIVE ITS APPROVAL TO ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY PRIVATE PLACEMENT MEMORANDUM OR OFFERED SELLING LITERATURE. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE COMMISSION OR THE ADMINISTRATORS OF APPLICABLE BLUE SKY LAWS, NOR HAS THE COMMISSION OR SUCH ADMINISTRATORS PASSED UPON THE ACCURACY OR THE ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

INVESTMENT IN THE SHARES OFFERED HEREBY INVOLVES A HIGH DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY BY PERSONS OF SUBSTANTIAL MEANS WHO HAVE NO NEED FOR LIQUIDITY. See "RISK FACTORS."

DISCLOSURE LEGEND

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE

VISION GROUP

real estate investment trust

SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES MAY BE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER FEDERAL AND STATE SECURITIES LAWS. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO NON-U.S. RESIDENTS

IT IS YOUR RESPONSIBILITY TO SATISFY YOURSELF AS TO FULL OBSERVANCE OF THE LAWS OF ANY RELEVANT TERRITORY OUTSIDE THE U.S. IN CONNECTION WITH YOUR PURCHASE OF THE SHARES, INCLUDING OBTAINING ANY REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER APPLICABLE FORMALITIES.

THE TERMS AND CONDITIONS OF THIS OFFERING AND TO OBTAIN ANY ADDITIONAL INFORMATION, TO THE EXTENT THE COMPANY POSSESSES SUCH INFORMATION OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORTS OR EXPENSE, NECESSARY TO VERIFY THE ACCURACY OF THE INFORMATION CONTAINED IN THIS MEMORANDUM. IF YOU HAVE ANY QUESTIONS WHATSOEVER REGARDING THIS OFFERING, OR DESIRE ANY ADDITIONAL INFORMATION OR DOCUMENTS TO VERIFY OR SUPPLEMENT THE INFORMATION CONTAINED IN THIS MEMORANDUM, PLEASE WRITE OR CALL:

VGRT INC
915 East 9th Street
Little Rock, AR 72202
(501) 801-5880

ADDITIONAL NOTICES TO INVESTORS

THIS OFFERING IS MADE ONLY TO PERSONS WHO ARE SOPHISTICATED INVESTORS; ABLE TO WITHSTAND THE ECONOMIC RISK OF THIS INVESTMENT; WHO HAVE NO NEED FOR LIQUIDITY FROM THIS INVESTMENT; AND THOSE WHO ARE "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 (a) OF REGULATION D. EACH PROSPECTIVE INVESTOR WILL BE REQUIRED TO CERTIFY CERTAIN REPRESENTATIONS AND WARRANTIES IN CONNECTION WITH THE SUITABILITY REQUIREMENTS UPON WHICH THE COMPANY WILL RELY.

The Company makes no representation concerning the legal, financial or tax consequences of an investment in the securities to any particular person. You should consult with your own professional advisors as to the legal, tax or financial consequences of an investment, as well as federal, state, or local tax consequences.

Neither the delivery of this Memorandum nor any sale made under this Memorandum shall, under any circumstance, create any implication that the information contained herein is correct at any time subsequent to the date of this Memorandum.

No dealer, salesman, or other person is authorized to give any information or make any representations (whether oral or written) in connection with this offering except such information

VISION GROUP

real estate investment trust

as is contained in this Memorandum and in the exhibits hereto and documents summarized herein. Only information or representations contained herein may be relied upon as having been authorized.

The Company may reject any subscription, in whole or in part, or allot less than all subscribed securities and to hold multiple closings.

There is no minimum required and no escrow so proceeds can be expected to be used immediately. No one should construe the purchase by any third party as an indication that knowledgeable, disinterested persons share the investment decision to take the risks of an investment through this offering.

This Memorandum does not constitute an offer or solicitation of an offer in any jurisdiction in which such an offer or solicitation would be unlawful. In addition, this memorandum constitutes an offer only to the person whose name appears on the front cover in the space designated.

THE ISSUANCE OF THE SHARES IS BEING UNDERTAKEN PURSUANT TO RULE 506 OF REGULATION D UNDER THE SECURITIES ACT. ACCORDINGLY, THE SALE, TRANSFER, OR OTHER DISPOSITION OF ANY OF THE SHARES WHICH ARE PURCHASED PURSUANT HERETO MAY BE RESTRICTED BY APPLICABLE FEDERAL OR STATE SECURITIES LAWS (DEPENDING ON THE RESIDENCY OF THE INVESTOR) AND BY THE PROVISIONS OF THE SUBSCRIPTION AGREEMENT REFERRED TO HEREIN. THE OFFERING PRICE OF THE SECURITIES TO WHICH THE CONFIDENTIAL TERM SHEET RELATES HAS BEEN ARBITRARILY ESTABLISHED BY THE COMPANY AND DOES NOT NECESSARILY BEAR ANY SPECIFIC RELATION TO THE ASSETS, BOOK VALUE OR POTENTIAL EARNINGS OF THE COMPANY OR ANY OTHER RECOGNIZED CRITERIA OF VALUE.

The securities offered hereby will be sold subject to the provisions of a subscription agreement (the "Subscription Agreement") containing certain representations, warranties, terms, and conditions. Any investment in the securities offered hereby should be made only after a complete and thorough review of the provisions of the Subscription Agreement. Securities may be purchased by Management or their relatives, affiliates or control persons.

This Memorandum contains summaries, believed by the Company to be accurate, of certain agreements and other documents. All such summaries are qualified in their entirety by reference to such agreements or documents referred to herein, which documents will be available to each prospective investor upon request. This Memorandum does not purport to be all-inclusive or contain all of the information that a prospective investor may desire.

The Company will make available to any prospective qualified investor, prior to the closing, the opportunity to ask questions of and receive answers from the Company or persons acting on behalf of the Company concerning the terms and conditions of the

VISION GROUP

real estate investment trust

offering and the proposed business and operations of the Company, and to obtain any additional information to the extent the Company possesses such information.

The Offeree, by accepting delivery of this Memorandum, agrees to return it and all enclosed documents to the Company if the Offeree does not subscribe for Shares.



VISION GROUP

real estate investment trust PROSPECTUS SUMMARY

The VGRT, INC is a Real Estate Investment Trust designed to acquire and develop various types of real estate providing the REIT with opportunities to achieve profitability. Profitability will be achieved through the proper allocation of the REIT's resources.

VGRT is seeking to raise \$1,000,000.00 in investment capital. The firm currently has commitments for contributions from its existing network of Real Estate Investors.

VGRT has developed a proven system for achieving profitability through the development of a system created by its sister company, The Vision Group. The Vision Group has utilized an investor group strategy to achieve profitability for its investors. VGRT will adopt many of the same real estate acquisition, development, and rehabilitation strategies to achieve profitability through the use of the REIT Structure.

Through executing a variety of real estate transactions and projects, VGRT will provide its Shareholders with profitability and returns on their investments.

This is only a summary and does not contain all of the information that you should consider before investing in our common stock. You should read the entire prospectus, including "Risk Factors" and our financial statements and related notes appearing elsewhere in this prospectus, before deciding to invest in our common stock. In this prospectus, unless the context suggests otherwise, references to "our company," "we," "us" and "our" mean Vision Group REIT, INC.

Objective 1

The main objective of the REIT is to identify real estate property that is being sold below market value, thereby allowing VGRT to achieve a desired level of profitability.

Objective 2

The second objective is to identify special use real estate projects providing the desired profitability for VGRT. Upon identifying these properties VGRT will utilize its international network of real estate investors, shareholders, and other related parties to extract the full profit potential from these properties.

This will be accomplished through utilizing the company's large pool of qualified real estate buyers, institutions seeking real estate acquisitions, and the large network of churches who are seeking additional investment opportunities.

VISION GROUP

real estate investment trust

Each of these unique situations allows the management team to utilize its core competencies in finance and real estate to identify profitable real estate development opportunities.

VGRT believes that these types of real estate transactions will be highly appealing to a group of investors.

All real estate projects will be examined on a case-by-case basis. These properties must meet stringent underwriting criteria to insure that the proper real estate values can be achieved on the properties developed. This will involve the use of the management teams profit formula, an initial analysis of comparable real estate values, and physical inspections of each property being considered for investment.

If the proposed property meets the aforementioned proprietary criteria, VGRT will then acquire the property. After acquisition, the properties will receive renovations and or repairs to bring the properties to their maximum appraised values. The properties may be sold to real estate investors, real estate purchasers, organizations interested in the targeted real estate, government entities, housing developments, and other shareholders of the REIT's target market for real estate purchasing.

VGRT has an experienced team of managers. These managers will provide the leadership necessary to achieve the desired level of profitability and provide Shareholders with a return on their investments. The management team will also be consulted with the following advisors:

- Real Estate Agent Property Identification Board
- Property Hunters and Location Services
- Court System Reviewers
- Advisory Boards

The goals and objectives of the REIT will be managed through the combination of experienced managers and expert industry advisors.

VISION GROUP

real estate investment trust

The VGRT Story

The VGRT Story began with Samantha Vincent-Sherman utilizing her background and training experiences with Campus Crusades for Christ. This ministry became internationally known for their ministry to families and marriages. The ministry became a multi-million dollar organization, spanning its operation's throughout the world. During her years of service to this ministry Ms. Sherman was exposed to the many financial strategies that were being executed by the Ministry.

Ms. Sherman then used her training and background to establish the Vision Group. The Vision Group began by providing financial services to many of the country's largest churches and ministries. Through her experiences with leading religious organizations, Ms. Sherman developed a series of services/profit centers providing churches with comprehensive services and investment opportunities.

Ms. Sherman quickly leveraged these relationships into opportunities to begin developing real estate investment groups and developing various real estate projects. Over the course of years Ms. Sherman learned many of the fundamental principals used to create financial wealth.

Joe Vincent II son of Ms. Samantha Sherman then formed the Vision Group Real Estate Investment Group. This group of individuals raised private funds to invest in real estate projects. The Vision Group developed a system to analyze, acquire, develop, and rehabilitate real estate resources.

Through the implementation of this system Joe Vincent II has been able to provide this investment group with annual returns ranging from 40% to 100%.

Year	Investor's Returns
2004	20%
2005	40%
2006	50% (projected)

Through the course of the years, Ms. Samantha Vincent Sherman and Jerry Johnson and Pastor James Sherman Jr. with the helm of operations and Joe E. Vincent as Investor Relations developed the ability to transform real estate into valuable assets and extract the maximum amount of profitability from these resources.

The VGRT Story is deeply rooted in the 19 years of experience and the level of expertise that has been achieved by this team of managers who provide direction and leadership to the REIT.

BUSINESS STRATEGY

Principal Terms and Definitions

1. **VGRT, INC** – Also known as "VGRT" or "REIT" within this document. VGRT is a Limited Liability Corporation which is owned evenly by its Management

VISION GROUP

real estate investment trust

Team and Directors. There are six principles of "VGRT". They will manage the fund for the investors. For management team detailed resumes, see the Management Team Section in this business plan.

2. **Shareholders** – This term will also be called "Investors" interchangeably within the business plan. These individuals, organizations and Non-profit entities are all included. Each Shareholder must be an accredited investor as defined by the Securities and Exchange Commission (SEC). Shareholders are the ones who are investing in VGRT. They have no ownership rights in VGRT itself only their share of the REIT Fund profit directly. Vision Group and its related companies have a sister company relationship. These companies may obtain a loan from VGRT INC based on its own merits and ability to achieve the results of the REIT.

Leveraging the REIT's Assets

The REIT, at the discretion of the directors, may borrow funds pledging the assets within the fund as collateral. This will give the fund more opportunity to complete real estate transactions, if needed. This must be done with VGRT's Board of Director's approval. The maximum leveraging that the REIT may make is 10 times the assets listed on the balance sheet at the time of the transaction. It is not expected that the REIT will need to borrow in the near future, and this factor has not added to the financial Pro-forma. Leveraging could add additional profit to the REIT, but has some added risk associated with this process.

Investment Plans and Strategies

VGRT will invest in a variety of loans and investment vehicles. The highest priority will be placed on real estate developments. The types of investments of the VGRT include the following:

- Residential Real Estate Acquisitions and Rehab Projects
- Apartment Complexes
- New Home Building / Sub-Division Development
- Strip Malls
- Commercial Property / Development
- Industrial Property / Development
- Distressed Property
- Government Supported Projects

VISION GROUP

real estate investment trust

- Mobile Home Parks
- Hotels
- Vacation Homes
- Condominiums

Various Real Estate Strategies will be used to generate profitability for VGRT. These strategies will include:

- Buy and Sell Strategies
- Refinance Strategies
- Speculative Land Purchases
- In-fill housing projects
- Rehab and Rental Property

This plan will discuss each type of investment and strategies in which to obtain these investments for the REIT Fund. The goal of the REIT is to establish a profit for its Shareholders through the development of real estate.

Investment Scenarios and Strategy Explanations

The following section provides an overview of the various ideal investment scenarios that will be used to evaluate property acquisition and development.

Buy and Sell Strategies

This strategy will be used in acquiring residential property and commercial property. The VBGREIT Team will identify properties where the acquisition and rehabilitation costs do not exceed the appraised value for the property.

The VGRT Team will acquire these properties and then utilize their network of buyers to purchase the properties and extract equity during the sale of the property.

Refinance Strategies

VGRT will identify income producing residential and commercial properties that are income producing. Through an analysis of the cash flows generated from these properties VGRT will and the appraised value of these properties VGRT will require that the property has equity and the ability for cash flows to provide the proper coverage ratio to satisfy the debt service on the property.

In these instances VGRT will acquire the property and structure financing to meet profit objectives. Once the property provides VGRT with the required profits, VGRT will then sell the property at the maximum appraised value, thereby extracting the equity left in the property.

Speculative Land Purchases

VISION GROUP

real estate investment trust

VGRT will utilize its land purchase background to identify opportunities to purchase land based on the development patterns in an area. Through this strategy VGRT will identify residential, commercial, and industrial properties that can be purchased and then resold. This will be accomplished in a reasonable time horizon at a multiple of the acquisition costs.

In-Fill Housing Projects

VGRT will identify sub-divisions and areas where in-fill housing opportunities exist. VGRT has extensive experience in creating value during situations where sub-divisions may not be fully developed. This provides VGRT with an opportunity to inject capital and create opportunities to achieve profitability.

Rehab and Rental Property

VGRT will identify commercial, residential, and industrial properties where the property is being sold below the appraised value after acquisition and rehab and where rental income provides the proper income to debt ratios.

Marketing Plan

The founding Shareholders of the REIT are actively involved in the market for real estate development, acquisition, and mortgage lending. Mr. James & Samantha Sherman is involved in working with numerous large church congregations, where she assist them with lending, asset development, capital campaigns, and real estate development. Ms. Vincent-Sherman has affiliations with the National Baptist Convention, Church of God in Christ, and several other denominational and non-denominational religious groups. These groups provide a large pool of real estate investors who seek to purchase property and also who provide opportunities to acquire properties that meet the profit requirements for VGRT, Ms. Sherman has closed or has in her production pipeline approximately \$150,000,000 in real estate transactions with churches.

Area Based Real Estate Acquisition Teams

VGRT will establish area based real estate teams. These teams will be responsible for researching and identifying real estate assets in a particular area that meet the investment requirements for VGRT. These teams will have the responsibility of identifying the required number of properties to meet the financial projections for VGRT.

Economic Development Crusades

VISION GROUP

real estate investment trust

This program is a church based campaign aimed at improving the economic climate of a targeted area. This is done through utilizing the socio-economic resources of a church congregation. Through this program churches identify real estate and investment opportunities. This campaign provides VGRT with opportunities to acquire properties with high levels of equity on favorable terms.

Property Research Specialist

VGRT will consult with a team of property research specialists. These specialists will identify property that has the proper levels of profitability and equity. These teams will be required to identify properties that meet the VGRT profitability requirements.

Vision Group's National Network

The Vision Group is a sister company of VGRT. The Vision Group has a network of over 300 agents. These agents span the country from New York to California. The company also has international relationships. This unique combination of relationships and contacts will be used to leverage the resources of VGRT.

The team of Vision Group agents will be responsible for identifying properties and unique situations that provide opportunities for VGRT to achieve its profitability requirements, in terms of acquiring properties. The agents will participate in a series of training and development classes to learn how they can identify situations such as: Divorce, Bankruptcy, Foreclosures, and other unique situations that provide opportunities for VGRT to acquire property at values that are significantly below market pricing/appraised values.

VGRT will then utilize these various sources and apply mortgage loans through a network of real estate buyers. These buyers are a part of the Vision Group and its related companies. These buyers are interested in making real estate investments that allow them to hold properties. VGRT will also consult with a team of real estate professionals who will travel the country to offer these products to our target market of investors who desire to increase their portfolio of real estate holdings. This will include individual investors, church-based investors, institutional investors, and syndicated investments teams.

The Offering

The Company is offering to accredited investors only up to 1,000,000 Shares at a price of \$1.50 per Share with a minimum investment of \$1,500.00 per investor. Upon completion of the Offering and assuming all sold, 26,500,000 shares will be outstanding. Each purchaser must execute a Subscription Agreement making certain representations and warranties to the Company, including such purchaser's qualifications as an Accredited Investor as defined by the Securities and Exchange Commission in Rule 501(a) of Regulation D.

VISION GROUP

real estate investment trust

SECURITIES OFFERED:

We are offering a maximum of 1,000,000 Shares. Upon completion of the offering and before any warrant exercise, we will have 26,500,000 shares outstanding if we sell the maximum number of shares. We will realize gross proceeds of \$1,500,000 if we raise the entire amount. Within one year of the closing of this private offering, we will exert our reasonable good faith efforts to file a registration statement to register the securities issued in this private placement.

**SHARES OF COMMON
STOCK OUTSTANDING
AS OF THE DATE OF THIS
PRIVATE PLACEMENT MEMORANDUM:**

25,500,000 shares

**SHARES OF COMMON
STOCK OUTSTANDING
AFTER OFFERING,
ASSUMING MAXIMUM
AMOUNT SOLD:**

26,500,000 shares

TERMS OF THE OFFERING

The Company is privately offering shares to persons who qualify as "accredited investors" under Regulation D as promulgated by the United States Securities & Exchange Commission. The shares are offered for \$1.50 per share with a minimum investment of 1,000 Shares per investor. The shares are not being registered under any state or federal securities laws and will be deemed "restricted" securities. The offering will remain open for approximately 90 days from the date of this private placement memorandum unless extended or unless we decide to cease selling efforts prior to that date.

USE OF PROCEEDS:

We intend to use the net proceeds of this offering for property acquisitions. The proceeds may be expended immediately and may cover operational and other costs, including the salaries and expenses of our management.

real estate investment trust

PLAN OF DISTRIBUTION:

This is a best efforts underwriting, with no commitment by anyone to purchase any shares. The shares will be offered and sold by our Placement agent and certain of our officers. We expect that no underwriters will be used.

Requirements for Purchasers

Prospective purchasers of the Shares offered by this Memorandum should give careful consideration to certain risk factors described under "RISK FACTORS." The Shares are a speculative investment with no readily available market for the Shares. This Offering is available only to suitable Accredited Investors having adequate means to assume such risks and of otherwise providing for their current needs and contingencies should consider purchasing Shares.

General Suitability Standards

The Shares will not be sold to any person unless such prospective purchaser or his or her duly authorized representative shall have represented in writing to the Company in a Subscription Agreement that:

- (a) The prospective purchaser has adequate means of providing for his or her current needs and personal contingencies and has no need for liquidity in the investment of the Shares;
- (b) Each person acquiring Shares will be required to represent that he, she, or it is purchasing the Shares for his, her, or its own account for investment purposes and not with a view to resale or distribution. See "**SUBSCRIPTION FOR SHARES.**"

Accredited Investors

The Company will conduct the Offering in such a manner that Shares may be sold only to "Accredited Investors" as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 (the "Securities Act"). In summary, a prospective investor will qualify as an "Accredited Investor" if he, she, or it meets any one of the following criteria:

1. bank, insurance company, registered investment company, business development company, or small business investment company;
2. an employee benefit plan, within the meaning of the Employee Retirement Income Security Act, if a bank, insurance company, or

VISION GROUP

real estate investment trust

3. registered investment adviser makes the investment decisions, or if the plan has total assets in excess of \$5 million;
4. a charitable organization, corporation, or partnership with assets exceeding \$5 million;
5. a director, executive officer, or general partner of the company selling the securities;
6. a business in which all the equity owners are accredited investors;
7. a natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase;
8. a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year; or
9. a trust with assets in excess of \$5 million, not formed to acquire the securities offered, whose purchases a sophisticated person makes.

Other Requirements

No subscription for the Shares will be accepted from any investor unless he is acquiring the Shares for his own account (or accounts as to which he has sole investment discretion), for investment and without any view to sale, distribution or disposition thereof. Each prospective purchaser of Shares may be required to furnish such information as the Company may require determining whether any person or entity purchasing Shares is an Accredited Investor.

Forward Looking Information

Some of the statements contained in this Memorandum, including information incorporated by reference, discuss future expectations, or state other forward looking information. Those statements are subject to known and unknown risks, uncertainties and other factors, several of which are beyond the Company's control that could cause the actual results to differ materially from those contemplated by the statements. The forward looking information is based on various factors and was derived using numerous assumptions.

In light of the risks, assumptions, and uncertainties involved, there can be no assurance that the forward looking information contained in this Memorandum will in fact transpire or prove to be accurate. Important factors that may cause the actual results to differ from those expressed within include, for example,

- The difficulties associated with an early stage company with little past history of successful operations

VISION GROUP

real estate investment trust

- the success or failure of the Company's efforts to successfully develop prototypes and working models of its intended product
- the success or failure of the Company's ability to attract prospective users to the product;
- the Company's ability to successfully market its product to end users or distributors;
- the Company's ability to attract and retain quality employees;
- the effect of changing economic conditions;
- the ability of the Company to obtain additional financing;

And other risks which are described under "RISK FACTORS" and which may be described in future communications to shareholders. The Company makes no representation and undertakes no obligation to update the forward looking information to reflect actual results or changes in assumptions or other factors that could affect those statements.

DETERMINATION OF OFFERING PRICE

The offering price for the shares was arbitrarily determined by our management. The offering price bears no relation to our assets, revenues, book value or other traditional criteria of value. The \$1.50 per share price was determined on the basis of management's expectations as to the Company's potential for future profitability and the amount that an investor might be willing to pay for the shares. **The Shares are not necessarily related to our historical or current assets, book value or net worth or any other established criteria of our value, and may not represent the fair value.** In addition, we cannot assure you that the market price of our Common Stock will not decline after a trading market does develop.

There is no current market for the Shares. We cannot assure you that the shares of common stock will trade at prices equal or greater than the private offering price. We intend to offer the Shares in states where we can lawfully offer them. We do not intend to use an underwriter for this offering but we may use participating brokers. We may pay participating brokers a commission of up to the maximum allowable rate to assist in our effort to sell the shares. Our officers and directors will offer the shares. None shall be compensated in connection with their participation by the payment of commissions or other remuneration based either directly or indirectly on transactions in our securities. None of these officers are considered associated persons of any broker or dealer.

DILUTION

Dilution is the amount derived by subtracting from the offering price (per share) the net tangible book value (per share) after the offering. Net tangible book value per share is the amount obtained by subtracting from the tangible assets of the Company all liabilities and then dividing that amount by the number of shares outstanding. Prior to this offering, the net tangible book value of the Company's common stock was \$0.00 at inception, based on 6,000,000 shares outstanding.

VISION GROUP

real estate investment trust

After this private offering and before exercise of any warrants, there will be 6,500,000 shares outstanding. Assuming that all shares are sold in this offering, the net tangible book value at that time will be \$1,500,000 which is \$0.058 per share. Purchasers of shares will initially pay \$1.50 per share and will therefore suffer immediate substantial dilution of \$1.44.

Our officers meet all of the following conditions:

- They primarily perform, or intend to primarily perform at the end of the offering, substantial duties for or on behalf of VGRT otherwise than in connection with transaction in securities;
- They were not a broker or dealer, or an associated person of a broker or dealer, within the preceding twelve months;
- The officers do not participate in selling and offering of securities for any issuer more than once every twelve months other than in reliance on paragraphs a4i or a4iii, except that for securities issued pursuant to Rule 415 under the Securities Act 1933, the twelve months shall begin with the last sale of any security included within one Rule 415 Registration. The officers restrict their participation to any one or more of the following activities:
 - a) Preparing any written communication or delivering such communication through the mail or other means that does not involve oral solicitation by the officers of a potential purchaser, provided, however, that the content of such communication is approved by a partner, officer or director of issuer;
 - b) Responding to inquiries of a potential purchaser in a communication initiated by the potential purchaser, provided, however, that the content of such responses are limited to information contained in the Private Placement Memorandum or other offering document; and performing ministerial and clerical work.

We anticipate selling the shares to persons whom we believe may be interested or who have contacted us with interest in purchasing the securities.

We may sell the shares to such persons if they reside in a state in which the shares legally may be sold and in which we are permitted to sell the shares.

We reserve the right to reject any subscription in full or in part and to terminate this offering at any time for any reason whatsoever. Officers, directors, affiliates and existing shareholders of VGRT and persons associated with them may purchase some of the shares. Any purchases made by officers, directors, and their affiliates shall be for investment purposes and not for resale. In addition, no proceeds from this offering will be used to finance any such purchases.

No person has been authorized to give any information or to make any representations in connection with this offering other than those contained in this private placement

VISION GROUP

real estate investment trust

memorandum and if given or made, that information or representation must not be relied on as having been authorized by the Company. This memorandum is not an offer to sell or a solicitation of an offer to buy any of the securities to any person in any jurisdiction in which that offer or solicitation is unlawful. Neither the delivery of this private placement memorandum nor any sale hereunder shall under any circumstances, create any implication that the information in this private placement memorandum is correct as of any date later than the date of this private placement memorandum.

Purchasers of shares either in this offering or in any subsequent trading market that may develop must be residents of states in which the securities are registered or exempt from registration.

Some of the exemptions are self-executing, that is to say that there are no notice or filing requirements, and compliance with the conditions of the exemption render exemption applicable.

LEGAL PROCEEDINGS

We are not party to any pending or threatened legal proceedings. In addition, our officers, directors or beneficial owners are not involved in any legal proceedings.

MANAGEMENT TEAM

VGRT has developed a solid management team that has a diverse background of experience and expertise. The management team has experience in the areas of finance, real estate development, construction, management, marketing, financial services, and investment services.

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS, AND CONTROL PERSONS

Our Bylaws provide that we shall have that number of directors determined by the majority vote of the board of directors. Currently we have four directors. Each director will serve until our next annual shareholder meeting. Directors are elected for one-year terms. Our Board of Directors elects our officers at the regular annual meeting of the Board of Directors following the annual meeting of shareholders. Vacancies may be filled by a majority vote of the remaining directors then in office. Our directors and executive officers are as follows:

VISION GROUP

real estate investment trust

Joe Vincent – President /Director

Joe Vincent is the President/CEO of TheVisionGrp, INC. Mr. Vincent has provided strong leadership and strategic direction to the TheVisionGrp, INC. Mr. Vincent took the helm of the Vision Group in 2005 and has been instrumental in providing the organization with a dynamic new direction that has yielded over 100% growth in the firm under his leadership. Mr. Vincent will provide VGRT with the executive management leadership required to achieve the projections for the organization. Mr. Vincent has a divine passion for the at risk youth his non profit is called Truth Inc. and aid at risk male in striving to become enter pure, they start as early as 13 years old. Mr. Vincent has ties that run deep with fortune 500 investors and the upcoming young investor who want to develop alliance with a REIT as this. His is attending college while operating not one but seven corporation and experiencing growth at outstanding numbers.

Thomas Radzavich – Manager

Thomas Radzavich will be acting as the REIT's managing director. Mr. Radzavich has been a practicing stockbroker since 1999 having procured a Series 7 license through the NASD. From 1998 until 2004 Mr. Radzavich was affiliated with Fidelity Investments. His work primarily involved retail retirement accounts and brokerage trading. He also facilitated training sessions for Fidelity's new hire representatives all the way through the process of being licensed as a series 7 representatives. In 2004, Mr. Radzavich became affiliated with Blue Marble Financial. Mr. Radzavich has concentrated on starting up company 401(K) plans, private placements, and wealth management. Mr. Radzavich has over 200 clients in 8 states. Thomas' expertise to VGRT will be as a leading advisor for investment services and stock transactions.

Samantha Vincent Sherman – Manager

Samantha Sherman is Chief Financial Officer of Vision Consultants and a Co-Branch Manager with Amstar Mortgage. She has over 19 years of commercial lending experience and 5 year of residential lending experience. Ms. Sherman has been involved in numerous real estate development projects and has managed a group of real estate investors who have achieved 20% to 100% dividend payments on an annual basis for over 10 years. Ms. Sherman is also a leading speaker on wealth building and church management. Ms. Sherman has financed millions of dollars for churches throughout the country. Ms. Sherman brings a wealth of knowledge, contacts, and resources to the development of this business model. Ms. Sherman will be the lead real estate analyst and acquisition manager. Ms. Sherman will also provide the sources for real estate acquisition and for the distribution of those assets through her network of agents and church contacts.

VISION GROUP

real estate investment trust

Jerry Johnson – Manager

Jerry Johnson is Vice President of TheVisionGrp, Inc. and Co-Branch Manager for Amstar Mortgage. Mr. Johnson has over 13 years of experience in residential and commercial real estate finance. Jerry will be a leading advisor on commercial property acquisition and lending for VGRT. Mr. Johnson is the Founder of Last Chance Insurance Agency. Mr. Johnson has been involved in the insurance industry for more than a decade and has an array of financial and management strategies that will be used to develop this business model.

Jay Salazar – Director

Jay Salazar is the director of Human Resources at Amstar Mortgage since 2003 and is a SHRM certified human resources professional with a unique perspective on the latest HR techniques. He has provided top quality HR support to ensure a competitive advantage in the global marketplace. He possesses excellent communication skills and an understanding of organizational strategies to help meet company objectives. He also is the managing partner of VGR, a company that will serve in the structural design of Information technology, payroll processing for small companies, and non-profits.

Principal Shareholders

The following table contains certain information as of July 15, 2005 as to the number of shares of Common Stock beneficially owned by each person known by the Company to own beneficially more than 5% of the Company's Common Stock, each person who is a Director of the Company, all persons as a group who are Directors and Officers of the Company, and as to the percentage of the outstanding shares held by them on such dates and as adjusted to give effect to this Offering.

Beneficial Owners of 5% or more of our Common Stock

(1) <u>Title of Class</u>	(2) <u>Name and Address of Beneficial Owner(s)</u>	(3) <u>Amount and Nature of Beneficial Ownership</u>	(4) <u>Percent of class Before/After (Assuming all sold)</u>
Common Stock (\$.001 par value)	Mr. Joe Vincent 915 E. 9 th St Little Rock, AR 72202	2,500,000 (1) CEO / Director	9.8/9.4%
Common Stock (\$.001 par value)	Mr. Thomas Radzavich 1600 Withers Way Krum, TX 76249	2,000,000 Managing Director	7.8%/7.5%
Common Stock (\$.001 par value)	Mr. Jerry Johnson 915 E. 9 th St Little Rock, AR 72202	2,000,000 Director	7.8%/7.5%

VISION GROUP

real estate investment trust

Common Stock (\$.001 par value)	Mr. James Sherman 915 E. 9 th St Little Rock, AR 72202	2,000,000 Director	7.8%/7.5 %
Common Stock (.001 par value)	The VisionGrp Inc. 915 E. 9 th St Little Rock, AR 72202	2,500,000	9.8%/9.4%

Ownership of Directors and Officers

(1) <u>Title of Class</u>	(2) <u>Name and Address of Beneficial Owner(s)</u>	(3) <u>Amount and Nature of Beneficial Ownership</u>	(4) <u>Percent of class Before/After (Assuming all sold)</u>
Common Stock (\$.001 par value)	Mr. Joe Vincent 915 E. 9 th St Little Rock, AR 72202	2,500,000 (1) CEO / Director	9.8%/9.4%
Common Stock (\$.001 par value)	Ms. Doris Bellamy 153 Del Monico Ave Somerset, NJ 08873	50,000	.02%/0.01%
Common Stock (\$.001 par value)	Mr. Jay Salazar 1992 Rolling Stone Dr Friendswood, TX 77546	1,125,000 Director	4.4%/4.2 %

Description of Shares

Common Stock

Holders of our common stock are entitled to one vote for each share on all matters submitted to a stockholder vote. Our stockholders may not cumulate their votes. Except as otherwise required by applicable law, the holders of shares of Common Stock shall vote together as one class on all matters submitted to a vote of stockholders of the Corporation (or, if any holders of shares of Preferred Stock are entitled to vote together with the holders of Common Stock, as a single class with such holders of shares of Preferred Stock). Holders of common stock are entitled to share in all dividends that the board of directors, in its discretion, declares from legally available funds.

VISION GROUP

real estate investment trust

Each share of Common Stock shall be entitled to the same rights and privileges as every other share of Common Stock. Holders of our common stock have no conversion, preemptive or other subscription rights, and there are no redemption provisions applicable to our common stock. The Common Stock shall be subject to the express terms of the Preferred Stock and any series of Preferred stock. In the event of any voluntary or involuntary liquidation, distribution or winding up of the Corporation, after distribution in full of preferential amounts to the holders of shares of Preferred Stock, the common stockholders will be entitled to receive all of the remaining assets of the Corporation. Each stockholder is entitled to a ratable distribution in proportion to the

number of shares of Common Stock held by them. The Common Stock shall be subject to the express terms of the Preferred Stock and any series thereof.

Each share of Common Stock shall be equal to every other share of Common Stock, except as otherwise provided herein or required by law. Subject to the preferential and other dividend rights applicable to Preferred Stock, holders of Common Stock shall be entitled to such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefore. All dividends and distributions on the Common Stock payable in stock of the Corporation shall be made in shares of Common Stock.

As of the date of this private placement memorandum, there are no outstanding shares of preferred stock. The Board of Directors may confer voting rights on the preferred stock which shall have priority over the voting rights of common stock. The votes of the class of Preferred Stockholders may be weighted more heavily than the votes of the common stock class.

The Board of Directors is authorized to cause preferred shares to be issued in one or more classes or series and with may designate preferences with respect to each such class or series. Each class or series may have designations, powers, preferences and rights with respect to the shares of each such series as well as qualifications, limitations or restrictions.

Subject to certain limitations prescribed by law and the rights and preferences of the preferred stock. Each new series of preferred stock may have different rights and preferences that may be established by our board of directors. We may offer preferred stock to our officers, directors, holders of 5% or more of any class of our securities, or similar parties except on the same terms as the preferred stock is offered to all other existing or new stockholders.

Transfer Agent and Registrar

The Company has engaged a transfer agent and registrar for its shares of Common Stock.

Advisory Council

VISION GROUP

real estate investment trust

The VGRT Advisory Council will be made up of major shareholders, with no more than 10 Shareholders in the group. The Council will meet on a Quarterly basis by either teleconference or in person at the office in Arkansas, to look over portfolio interests and give guidance to directors. Although participation on the Council is on an invitation basis the amount of one's holdings is a major factor in who is invited. Participation on the Council and in the Quarterly meeting is totally voluntary by those asked to join.

VGRT's Relationship with the Vision Group

VGRT will have a close relationship with The Vision Group, Inc. The members of the existing Vision Group's Real Estate Investment Team have an interest in making capital contributions to the REIT. In addition to the ability for this REIT to raise funds through its existing network, VGRT also have a number of contacts, existing networks, and a national agent system that will allow VGRT to quickly accomplish the goals/objectives of the REIT.

Tax Structure

So long as we qualify as a REIT, we generally will not pay federal or state income tax at the corporate level on REIT taxable income, as defined in the Internal Revenue Code of 1986, as amended, or the Code, that we distribute to our stockholders. This tax-advantaged structure should enable us to produce higher returns on our invested capital and use less leverage than taxable residential mortgage lenders.

OUR REIT STATUS

We intend to qualify and will elect to be taxed as a REIT under the Code commencing with our taxable year ending December 31, 2004. Provided we qualify as a REIT, we generally will not be subject to federal income tax on our REIT taxable income, as defined in the Code that we distribute to our stockholders. We intend to elect, together with VGRT, to treat VGRT and its corporate subsidiary as taxable REIT subsidiaries of ours; therefore, their income will be subject to regular corporate income tax.

Under the Code, REIT's are subject to numerous organizational and operational requirements including a requirement that they distribute at least 90% of their REIT taxable income, excluding net capital gains, to their stockholders on an annual basis. If we fail to qualify as a REIT, we will be subject to tax as a regular corporation and may face substantial tax liability. Even if we qualify as a REIT, we may be subject to certain federal, state and local taxes on our income and property.

DIVIDEND POLICY AND DISTRIBUTIONS

VISION GROUP

real estate investment trust

In order to qualify as a REIT, we must distribute to our stockholders at least 90% of our REIT taxable income each year. To the extent that we distribute at least 90%, but less than 100% of our REIT taxable income in a taxable year, we will be subject to federal corporate income tax on our undistributed income. In addition, if we fail to distribute an amount during each year equal to the sum of 85% of our REIT ordinary income and 95% of our capital gain net income for that year and any undistributed income from prior periods, we will be subject to a 4% nondeductible excise tax on the excess of the required distribution over the amount we actually distributed. See "Federal Income Tax Consequences of Our Status as a REIT—Distribution Requirements." We intend to

make regular quarterly distributions to our stockholders. We intend to distribute each year all or substantially all of our REIT taxable income in order to qualify for the tax benefits accorded to REIT's under the Code.

RESTRICTIONS ON OWNERSHIP OF OUR COMMON STOCK

In order to assist us in maintaining our qualification as a REIT under the Code, our amended and restated articles of incorporation, hereinafter referred to as our articles of incorporation, contain restrictions on the number of shares of our capital stock that a person may own. No person may acquire or hold, directly or indirectly, in excess of 9.8% in value or in number of shares, whichever is more restrictive, of the aggregate of the outstanding shares of any class or series of our capital stock. These ownership limits could delay, defer or prevent a transaction or a change in control that might involve a premium price for our common stock or otherwise be in your best interest. Our board of directors may, in its sole discretion, waive the ownership limit with respect to a particular stockholder if it is presented with evidence satisfactory to it that the ownership of that stockholder will not then or in the future jeopardize our status as a REIT. See "Description of capital stock—Restrictions on Ownership and Transfer."

Risk factors

Investing in our common stock involves risks. You should carefully consider the risks described below along with all of the other information included in this prospectus before you make an investment decision to purchase our securities. If any of the risks discussed in this prospectus actually occur, our business, financial condition and results of operations could be materially adversely affected. If this were to occur, the trading price of our common stock could decline and you may lose all or part of your investment.

OUR CURRENT STOCKHOLDERS CONTROL OUR BUSINESS AFFAIRS IN WHICH CASE YOU WILL HAVE LITTLE OR NO PARTICIPATION IN THE MANAGEMENT OF OUR BUSINESS AFFAIRS.

VISION GROUP

real estate investment trust

Even if all 1,000,000 shares are sold in this offering, our current shareholders would continue to own 60% of the outstanding shares. As a result, current shareholders will have control over all matters requiring approval by our stockholders without the approval of minority stockholders. In addition, they will be able to elect all of the members of our Board of Directors, which will allow them to control our affairs and management. They will also be able to effect most corporate matters requiring stockholder approval by written consent, without the need for a duly noticed and duly-held meeting of stockholders. As a result, they will have significant influence and control over all matters requiring approval by our stockholders. Accordingly, you will be limited in your ability to affect changes in how we conduct our business.

OUR STOCK IS NOT LISTED ON ANY TRADING MARKET.

Our Shares are an illiquid security and are not suitable for anyone that needs liquidity in their investments. There is presently no public trading market for any of our securities. If arrangements cannot be made for a broker to make a market in our securities, or if an active public trading market does not develop or is not sustained, it may be difficult for you to resell your securities at any price. Even if a public market does develop, the market price could decline below the amount you paid for your securities or could be limited or sporadic.

THE PRICE ASSIGNED TO THE SECURITIES MAY NOT REFLECT MARKET VALUE

The price of One Dollar Fifty Cents per share was arbitrarily chosen by our management. Management made assumptions about its chances to achieve profitability and the value that a prospective investor may pay. The price assigned to our stock is not related to our assets, book value or net worth or any other established criteria of our value, and may not represent the fair value.

BECAUSE OUR STOCK IS CONSIDERED A PENNY STOCK ANY INVESTMENT IN OUR STOCK IS CONSIDERED TO BE A HIGH-RISK INVESTMENT AND IS SUBJECT TO RESTRICTIONS ON MARKETABILITY.

Our Shares are "penny stocks" within the definition of that term as contained in the Securities Exchange Act of 1934. Penny stocks are generally equity securities with a price of less than \$5.00. Our shares will then be subject to rules that impose sales practice and disclosure requirements on certain broker-dealers who engage in certain transactions involving a penny stock. These rules impose restrictions on the marketability of the common stock and may affect its market value.

VISION GROUP

real estate investment trust

Immediate dilution of value of your stock will occur

This offering itself involves immediate and substantial dilution to investors, as more particularly described in the dilution section. We currently have no net tangible book value. Purchasers of each share will furnish us \$1.50 per share of common stock. After the offering (and assuming all shares are sold) the net tangible book value will be 1,500,000 which is \$0.058 per share. Therefore, investors will experience dilution of \$1.44 immediately. Any securities issued in the future, including issuances from warrant exercise or to management, could reduce the proportionate ownership, economic

shares and voting rights of any holders of shares of our common stock purchased in this offering.

FUTURE SALES OF OUR COMMON STOCK COULD PUT DOWNWARD SELLING PRESSURE ON OUR SHARES, AND ADVERSELY AFFECT THE STOCK PRICE.

If our common stock becomes tradable, prospective purchasers will be able to purchase our common stock in the open market. Our current shareholders may then be able to sell some or all of their shares on the open market. In addition, because our current stockholders will continue to own approximately a majority of our common stock they may dispose their stock subject to Rule 144 trading volume limitations.

If substantial amounts of any of these shares are sold, there may be downward price pressures on our common stock price, causing the market price of our common stock to decrease in value. In addition, this selling activity could decrease the level of public interest in our common stock and inhibit buying activity that might otherwise help support the market price of our common stock, and therefore prevent possible upward price movements in our common stock.

RISKS RELATED TO OUR BUSINESS

A decline in the market value of our assets may limit our ability to borrow and may lead to losses on our investments.

A decline in the market value of our investments may limit our ability to borrow or result in lenders requiring additional collateral or initiating margin calls under our reverse repurchase agreements. As a result, we could be required to sell some of our investments under adverse market conditions to maintain liquidity. If such sales are made at prices lower than the amortized costs of such investments, we will incur losses.

Adverse economic conditions or declining real estate values would likely adversely affect our financial results.

VISION GROUP

real estate investment trust

An economic downturn or a recession may have a significant adverse impact on our operations and our financial condition, particularly if accompanied by declining real estate values. Declining real estate values will likely reduce our level of profitability. Further, declining real estate values significantly increase the likelihood that we will incur losses on our investments. Any sustained period of downturn may significantly harm our revenues, results of operations, financial condition, business prospects and our ability to make distributions to you.

Our success will depend on our ability to obtain financing to leverage our equity.

If we are limited in our ability to leverage our assets, the returns on our portfolio may be harmed. A key element of our strategy is our intention to use leverage to increase the size of our portfolio in an attempt to enhance our returns. We intend to leverage our equity 8 to 12 times through the use of reverse repurchase agreements and other borrowings. If we are unable to leverage our equity to the extent we currently anticipate, the returns on our portfolio could be diminished, which may limit or eliminate our ability to pay dividends to you.

Our use of leverage may adversely affect the return on our planned investments and may reduce cash available for distribution to you.

We intend to leverage our portfolio through the use of reverse repurchase agreements, bank credit facilities, securitizations, including the issuance of collateralized debt securities, and other borrowings. The amount of leverage we incur will vary depending on our ability to obtain credit facilities and our lenders' estimates of the value of our portfolio's cash flow. The return on our investments and cash available for distribution to you may be reduced to the extent that changes in market conditions cause the cost of our financing to increase relative to the income that can be derived from the assets we hold in our portfolio. Our debt service payments will reduce the net income available for distributions to you. We may not be able to meet our debt service obligations and, to the extent that we cannot, we risk the loss of some or all of our assets to foreclosure or sale to satisfy our debt obligations. A decrease in the value of our assets may lead to margin calls that we will have to satisfy. We may not have the funds available to satisfy any margin calls. There is no limitation on our leverage ratio or on the aggregate amount of our borrowings.

We are exposed to environmental liabilities with respect to properties to which we take title.

In the course of our business, we may foreclose and take title to residential properties securing our mortgage loans, and, if we do take title, we could be subject to environmental liabilities with respect to these properties. In such a circumstance, we may be held liable to a governmental entity or to third parties for property damage, personal injury, investigation, and clean-up costs incurred by these parties in connection with environmental contamination, or may be required to investigate or clean up hazardous or

VISION GROUP

real estate investment trust

toxic substances, or chemical releases at a property. The costs associated with investigation or remediation activities could be substantial. If we become subject to significant environmental liabilities, our business, financial condition, liquidity, and results of operations could be materially and adversely affected.

PROFORMA FINANCIALS

VGRT will manage the resources of the REIT Through its management team. This portion of the business plan provides an overview of the management practices of the VGRT Management Team and provides information on the financial projections that are presented in the financial model.

Accounting

VGRT will utilize Generally Accepted Accounting Principals (GAAP) based accounting for the company. This information will be used to publish annual reports, Shareholder's Reports, and other essential accounting activities.

Revenue

The revenue model has been based on the average revenue per unit with a variety of development and construction projects. The revenues presented in this model have been presented to provide conservative revenue projections.

Operating / Management Expenses

The operating and management expenses associated with the operations of VGRT will allow the management team with the ability to properly allocate the necessary resources required to implement the VGRT System.

Three -Year Pro-Forma

A Three-Year Pro-Forma is presented in the attached pro-forma statement. This pro-forma provides an overview of the company's projected financial activity during this period of time.

(Pro-Forma attached)

VISION GROUP

real estate investment trust

How to Subscribe for Shares

A purchaser of Shares must complete, date, execute, and deliver to the Company the following documents, as applicable, all of which are included in Part C:

1. An Investor Suitability Questionnaire;
2. An original signed copy of the appropriate Subscription Agreement; and
3. A check payable to "VGRT INC." in the amount of One Dollar Fifty Cents per share for each Share purchased as called for in the Subscription Agreement (minimum purchase is 1,000 Shares or \$1,500.)

Purchasers of Shares will receive an Investor Subscription Package containing an Investor Suitability Questionnaire and two copies of the Subscription Agreement.

Subscriber may not withdraw subscriptions that are tendered to the Company (Florida and Pennsylvania Residents See NASAA Legend in the front of this Memorandum for important information).

Additional Information

Each prospective investor may ask questions and receive answers concerning the terms and conditions of this offering and obtain any additional information which the Company possesses, or can acquire without unreasonable effort or expense, to verify the accuracy of the information provided in this Memorandum. The principal executive offices of the Company are located at *915 East 9th Street, Little Rock, Arkansas*, and the telephone number is *(501) 975-4142*.

VISION GROUP

real estate investment trust

THE SECURITIES REPRESENTED BY THE SHARES HEREIN (1) HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER FEDERAL OR STATE SECURITIES LAWS, (2) MUST BE ACQUIRED FOR INVESTMENT ONLY AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF, AND (3) MAY NOT BE SOLD OR OTHERWISE DISPOSED OF WITHOUT AN EFFECTIVE FEDERAL REGISTRATION STATEMENT AND SIMILAR STATE LAW FILING RELATED THERETO OR AN OPINION OF COUNSEL FURNISHED AT HOLDER'S EXPENSE IN FORM AND SUBSTANCE AND FROM COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES THAT SUCH REGISTRATION AND FILING ARE NOT REQUIRED UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE LAW. THE SHARES IS SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SET FORTH IN THE COMPANY'S ARTICLES OF INCORPORATION.

No. of Shares: _____ Price \$ 1.50 per share Total Investment: \$ _____

SUBSCRIPTION AGREEMENT

1. Subscription for Shares of Shares

1.1 Agreement to Subscribe. I hereby subscribe to purchase the above-indicated Shares at the price of One Dollar and Fifty Cents (\$1.50) per share, (the "Shares") in VGRT INC., a Nevada "C" Corporation (the "Company") organized on September 1, 2006. I understand that minimum purchase is 1,000 Shares, which are collectively offered for \$1,500.

1.2 Delivery. I am delivering to you, along with this executed Subscription Agreement (the "Agreement"), the following:

(a) A Confidential Investor Questionnaire executed by me, and;

(b) A check made payable to VGRT INC in the sum of
\$ _____.

1.3 Agreement Constitutes Offer to Subscribe. I understand that this subscription constitutes an irrevocable offer to purchase Shares which may not be revoked by me without written consent of the Company's officers. The execution and delivery of this Agreement will not constitute an agreement between the Company and me until this Agreement is specifically accepted in writing by the Company's officers on behalf of the Company. I understand that they will notify me within ten (10) days of the date of my delivery of this Agreement as to whether this Agreement has been rejected or accepted.

1.4 Refunds on Rejection of Subscription. I understand that if my subscription is rejected or the offering of Shares is canceled, my payment will be refunded promptly to me without any interest.

VISION GROUP

real estate investment trust

1.5 Acceptance. This Agreement will not become a legally binding contract until the Company has signed it in the space provided at the end of this Agreement.

2. INVESTOR REPRESENTATIONS AND AGREEMENTS.

I agree, represent and warrant for the benefit of the Company and its legal counsel and other agents that:

2.1 Knowledge and Contacts. I am a sophisticated investor and have sufficient knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of investing in the Shares and protecting my own interests in connection with this investment, and I have had a pre-existing personal or business relationship with the individuals who are the current or intended officers and directors of the Company or the Company's officers of a nature and duration to enable me to be aware of the character, business acumen and general business and financial circumstances of the Company and those individuals.

2.2 "Accredited Investor" Status. I am an "accredited investor"; as such term is defined in Regulation D promulgated by the United States Securities and Exchange Commission by virtue of the fact that at least one of the following statements is true and correct:

(a) My net worth as of the date hereof exceeds One Million Dollars (\$1,000,000).

(b) I have a reasonable basis to expect that my income for the upcoming year 2005 will be Two Hundred Thousand Dollars (\$200,000) or more (or, combined with the income of my spouse, Three Hundred Thousand Dollars (\$300,000) or more) and for each of the two prior years my income for such years was Two Hundred Thousand Dollars (\$200,000) or more (or, combined with the income of my spouse, Three Hundred Thousand Dollars (\$300,000) or more).

(c) If the undersigned is a corporation, limited liability company, partnership, trust or other entity, either (i) the entity has a net worth of Five Million Dollars (\$5,000,000) or more and it was not formed for the specific purpose of making an investment in the Company, or (ii) if the entity was formed for the specific purpose of investing in the Company,

each of the entity's owners is an "accredited investor" within the meaning of this paragraph.

2.3 Information. I have read the Company's Private Placement Memorandum, including the section entitled "Risk Factors." I have had the opportunity to speak directly

VISION GROUP

real estate investment trust

with the Company concerning the offering and to ask questions of and receive answers from the appropriate Company officers concerning the Company, its financial information, the offering of the Shares, the Business Plan and all other matters that I deemed relevant to my decision to invest in the Shares or related thereto. All of my questions have been answered, and all reasonably requested information has been provided to my full satisfaction. I am not relying on any oral statements made or allegedly made concerning the Shares, and my investment decision is based solely on written information I have received and my own evaluation of the Company. I understand that the Private Placement Memorandum does not constitute a representation or warranty with respect to any matter included therein, including, but not limited to, the Company's anticipated financial performance, the value of the Shares or matters pertaining to the Company's programming, intellectual property rights or other assets.

2.4 Tax Aspects. I have considered to the extent I or my own advisors believe appropriate regarding all state and federal income tax aspects relating to the Company.

2.5 Securities Status and Legend. I acknowledge that no federal or state agency has made any recommendation or endorsement of the Shares and that the Shares has not been qualified or registered under the laws of any state and have not been registered with the Securities and Exchange Commission. I am aware that there is no current public market for any securities of the Company at the present time. I acknowledge that there are restrictions on the sale, assignment or transfer of the Shares under applicable state and federal securities laws. I will bear the economic risk of owning the Shares for an indefinite period. The following legend or any other similar legend desired by the Company shall be applicable to the Shares:

THE SECURITIES REPRESENTED BY THE SHARES DESCRIBED HEREIN (1) HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER FEDERAL OR STATE SECURITIES LAWS, (2) MUST BE ACQUIRED FOR INVESTMENT ONLY AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF, AND (3) MAY NOT BE SOLD OR OTHERWISE DISPOSED OF WITHOUT AN EFFECTIVE FEDERAL REGISTRATION STATEMENT AND SIMILAR STATE LAW FILING RELATED THERETO OR AN OPINION OF COUNSEL FURNISHED AT HOLDER'S EXPENSE IN FORM AND SUBSTANCE AND FROM COUNSEL SATISFACTORY TO THE

ISSUER OF THESE SECURITIES THAT SUCH REGISTRATION AND FILING ARE NOT REQUIRED UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE LAW. THE SHARES IS SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SET FORTH IN THE COMPANY'S ARTICLES OF INCORPORATION.

VISION GROUP

real estate investment trust

2.6 Investment Purpose. I am purchasing the Shares for my own account, for investment purposes and not with a view to or for sale in connection with any distribution of the Shares. I have no reason to anticipate any change in circumstances or other particular occasion or event which would cause me to seek to sell the Shares in the immediate future. I have no contract, understanding or arrangement with any person to sell, transfer or pledge all or any part of the Shares.

2.7 No Public Offering. I agree that I have not purchased the shares with a view to distribution. The offer and sale of the Shares has not been affected by means of a public offering and has not been accomplished by the publication of any advertisement or any seminar or meeting organized by means of any general solicitation or general advertising. I agree that the securities purchased by me shall not be available for resale until registered under the Securities Act of 1933, as amended or an exemption from registration is obtained.

2.8 No Profits Promised. I agree that neither the Company nor any representative of the Company has made any promises or guarantees that any cash, income, gain or tax benefits will be realized from an investment in the Shares.

2.9 Citizenship. I represent that I am a citizen of the United States of America.

3. RISKS ASSOCIATED WITH THIS INVESTMENT

In making this investment, I acknowledge and agree that I have considered all risks associated with my investment, including, but not limited to, the following:

3.1 Risks - Generally. I understand that my investment in the Shares involves a high degree of risk of loss, and possibly the total loss of my investment. I have adequate means for providing for my current and future needs and personal contingencies, and have no need now, and anticipate no financial need, to sell the Shares. I currently have sufficient financial liquidity to afford a complete loss of my investment in the Shares. I accept full responsibility for inquiring into all matters relating to the Company and its management which may be important to an investment decision by me. The Company has provided me with all books, records, business, operating and marketing plans, financial statements or statements of account and all other information that has been requested by me or my investment advisers, or counsel. In addition, I have been given access to all Company officers and directors who have answered all questions to my satisfaction.

3.2 I have read and understand the "Risk Factors" section in the Private Placement Memorandum. I and/or my advisers have been given the opportunity to questions of the Company and all requested information has been provided to me.

VISION GROUP

real estate investment trust

4. AGREEMENTS OF INVESTOR.

4.1 Legal Effect. I agree that all of my representations, statements, agreements and promises set forth in this Agreement constitute legally binding obligations which survive issuance of the Shares to me. If there is any material change in the information set forth in this Agreement, I will immediately furnish such revised or corrected information to the Company.

4.2 Indemnity. I agree to indemnify, defend and hold harmless the Company and its affiliates, legal counsel and other agents from any loss, damage or liability (including attorneys' fees and other expenses) due to or arising out of any breach of any of my representations or promises contained in this Agreement.

4.3 Social Security Number. I hereby certify that the information pertaining to my social security number or tax identification number is correctly set forth below my signature to this Agreement, and that I am not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

5. GENERAL

5.1 Notices. All notices or other communications given or made hereunder shall be in writing and shall be delivered or mailed, postage prepaid, to the respective parties at the addresses set forth in this Agreement. Each party may change its address by notice given in accordance with this paragraph.

5.2 Legal Principles. This Agreement shall be construed under the laws of the State of Nevada applicable to contracts made in and between residents of, and to be performed in, Nevada. This Agreement constitutes the entire agreement of the parties respecting the matters set forth in this Agreement and supersedes all prior or contemporaneous oral or written letters, agreements, understandings and representations concerning the subject matter of this Agreement. I agree that there is legal and adequate consideration and fair equivalent value given for the respective rights and obligations set forth in this Agreement. No party to this Agreement shall assign or delegate any rights or obligations hereunder without the prior consent of the other party.

5.3 Amendment/Invalidity. The provisions of this Agreement may be amended, waived, modified or terminated only in writing executed by the party sought to be bound thereby. If any provision of this Agreement shall be held invalid or unenforceable, the remaining provisions of this Agreement shall continue in effect.

VISION GROUP

real estate investment trust

6. LEGAL MATTERS. I HAVE BEEN ADVISED TO CONSULT WITH MY OWN ATTORNEY OR TAX ADVISOR REGARDING THE LEGAL AND TAX CONSEQUENCES OF MY INVESTMENT IN THE SHARES. I AM NOT RELYING DIRECTLY OR INDIRECTLY ON ANY ADVICE WHICH LEGAL COUNSEL TO THE COMPANY MAY HAVE GIVEN, AND AGREE THAT SUCH LEGAL COUNSEL DOES NOT REPRESENT OR UNDERTAKE TO REPRESENT MY INDIVIDUAL INTERESTS AS AN INVESTOR OR OTHERWISE. IN PARTICULAR, I AGREE THAT SUCH LEGAL COUNSEL HAS NOT GIVEN ANY TAX ADVICE, DIRECTLY OR INDIRECTLY, TO ME OR FOR MY BENEFIT, THAT NO "TAX OPINION" HAS BEEN PREPARED OR GIVEN IN CONNECTION WITH THE SHARES AND THAT NO "TAX SHELTER" BENEFITS HAVE BEEN PROMISED TO ME BY ANYONE. I FURTHER AGREE THAT I AM NOT RELYING ON OR EXPECTING LEGAL COUNSEL TO THE COMPANY TO UNDERTAKE ANY "DUE DILIGENCE" IN CONNECTION WITH THE OFFER AND SALE OF THE SHARES AND THAT THE SCOPE OF LEGAL COUNSEL'S ENGAGEMENT SHALL BE DETERMINED SOLELY BY AGREEMENT BETWEEN COUNSEL AND THE COMPANY. I AGREE THAT COUNSEL TO THE COMPANY SHALL HAVE NO DUTY TO ME TO VERIFY OR INVESTIGATE ANY MATERIAL FACTS STATED OR OMITTED IN CONNECTION WITH THE ISSUANCE OF SHARES.

Dated: _____

(Signature of Investor)

(Street Address)

(Print Investor's Name)

(City, State, Zip Code)

(Social Security Number)

(Telephone Number)

Accepted as of _____

VGRT INC
A Nevada corporation

By: _____
Joe Vincent / CEO

VISION GROUP

real estate investment trust

VGRT, Inc.

Real Estate Investment Trust
Quarterly Pro-Forma

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Annual Totals
Earnings Going Forward	\$ 293,872.50	\$ 41,877.17	\$ 19,551.55	\$ 222,334.00	\$ 355,301.22
Capital Invested	\$ 222,333.00	\$ 222,333.00	\$ 222,333.00	\$ 241,885.55	\$ 1,000,000.00
Total Capital Infusions	\$ 333,000.00	\$ 516,205.50	\$ 264,210.17	\$ 241,885.55	\$ 1,355,301.22
Leverage	20%	20%	20%	20%	
Total Pool Of Funds	\$ 1,665,000.00	\$ 2,581,027.50	\$ 1,321,050.86	\$ 1,209,427.76	\$ 6,776,506.12
Leveraged Funds	\$ 1,332,000.00	\$ 2,064,822.00	\$ 1,056,840.68	\$ 967,542.21	\$ 5,421,204.90

Revenue Pool Per Division

Residential Division	100%	\$ 1,665,000.00	90%	\$ 2,322,924.75	80%	\$ 1,056,840.68	60%	\$ 725,656.66	\$ 5,770,424.39
Commercial / Ind.	0%	\$ -	5%	\$ 129,051.38	10%	\$ 132,105.09	20%	\$ 241,885.55	\$ 503,042.36
Land Division	0%	\$ -	5%	\$ 129,051.38	10%	\$ 132,105.09	20%	\$ 241,885.55	\$ 503,042.36
Sub-Total		\$ 1,665,000.00		\$ 2,581,027.50		\$ 1,321,050.86		\$ 1,209,427.76	\$ 6,776,506.12

Gross Revenue Generated

Residential Division	30%	\$ 499,500.00		\$ 696,877.43		\$ 317,052.21		\$ 217,697.00	\$ 1,731,126.63
Commercial / Ind.	20%	\$ -		\$ 25,810.28		\$ 26,421.02		\$ 48,377.11	\$ 100,608.40
Land Division	10%	\$ -		\$ 12,905.14		\$ 13,210.51		\$ 24,188.56	\$ 50,304.20
Gross Revenue Generated		\$ 499,500.00		\$ 735,592.84		\$ 356,683.73		\$ 290,262.66	\$ 1,882,039.23

EXPENSES

Fees	6.00%	\$ 99,900.00		\$ 154,861.65		\$ 79,263.05		\$ 72,565.67	\$ 406,590.37
Administration / Operating	5.00%	\$ 24,975.00		\$ 36,779.64		\$ 17,834.19		\$ 14,513.13	\$ 94,101.96
Debt Service Fund	9.25%	\$ 30,802.50		\$ 47,749.01		\$ 24,439.44		\$ 22,374.41	\$ 125,365.36
Closing Costs	3.00%	\$ 49,950.00		\$ 77,430.83		\$ 39,631.53		\$ 36,282.83	\$ 203,295.19
Total Operating Expenses		\$ 205,627.50		\$ 316,821.13		\$ 161,168.20		\$ 145,736.05	\$ 829,352.88

Profits Generated	\$ 293,872.50	\$ 41,877.17	\$ 19,551.55	\$ 222,334.00	\$ 355,301.22
Changes Outstanding	18,000,000	18,222,000	18,222,000	18,222,000	18,222,000
Total Earnings	\$ 264,485.25	\$ 376,894.54	\$ 175,963.97	\$ 130,073.96	\$ 947,417.72
Disbursements To Shareholders	16%	\$ 29,387.25	\$ 41,877.17	\$ 19,551.55	\$ 14,452.66
Shareholder Rate of Return	90%	\$ 29,387.25	\$ 41,877.17	\$ 19,551.55	\$ 14,452.66
Retained Earnings		\$ 235,098.00	\$ 334,917.37	\$ 156,412.42	\$ 115,621.30
		\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00

VGRT, Inc.
 Real Estate Investment Trust
 5 Year Annualized Pro-Forma

	Year 1	Year 2	Year 3	Year 4	Year 5
Earnings Going Forward	\$ 355,301.22	\$ 567,160.23	\$ 778,491.46	\$ 1,022,194.87	\$ 1,329,648.05
Capital Invested	\$ 1,000,000.00	\$ 1,300,000.00	\$ 1,495,000.00	\$ 1,644,500.00	\$ 1,808,950.00
Total Capital Infusions	\$ 1,355,301.22	\$ 1,667,160.23	\$ 2,273,491.46	\$ 2,666,694.87	\$ 3,138,598.05
Leverage	30%	15%	10%	10%	10%
Total Pool Of Funds	\$ 6,776,506.12	\$ 9,335,801.13	\$ 11,367,457.30	\$ 13,333,474.33	\$ 15,692,990.24
Leveraged Funds	\$ 5,421,204.90	\$ 7,468,640.91	\$ 9,093,965.84	\$ 10,666,779.16	\$ 12,554,392.19
Revenue Pool Per Division					
Residential Division	\$ 5,770,424.39	\$ 5,601,480.60	\$ 6,820,474.38	\$ 8,000,084.60	\$ 9,415,794.14
Commercial / Ind.	\$ 503,042.36	\$ 1,867,160.23	\$ 2,273,491.46	\$ 2,666,694.87	\$ 3,138,598.05
Land Division	\$ 503,042.36	\$ 1,867,160.23	\$ 2,273,491.46	\$ 2,666,694.87	\$ 3,138,598.05
Sub-Total	\$ 6,776,506.12	\$ 9,335,801.13	\$ 11,367,457.30	\$ 13,333,474.33	\$ 15,692,990.24
Gross Revenue Generated					
Residential Division	\$ 1,731,126.63	\$ 1,680,444.20	\$ 2,046,142.31	\$ 2,400,025.38	\$ 2,824,738.24
Commercial / Ind.	\$ 100,608.40	\$ 373,432.05	\$ 454,698.29	\$ 533,338.97	\$ 627,719.61
Land Division	\$ 50,304.20	\$ 186,716.02	\$ 227,349.15	\$ 266,669.49	\$ 313,859.80
Gross Revenue Generated	\$ 1,882,039.23	\$ 2,240,592.27	\$ 2,728,189.75	\$ 3,200,033.84	\$ 3,766,317.65
EXPENSES					
Fees	\$ 406,590.37	\$ 447,249.40	\$ 469,611.87	\$ 493,092.47	\$ 517,747.09
Administration / Operating	\$ 94,101.96	\$ 103,512.16	\$ 108,607.77	\$ 114,122.15	\$ 119,828.26
Debt Service Fund	\$ 125,365.36	\$ 162,974.97	\$ 187,421.22	\$ 206,163.34	\$ 226,779.67
Closing Costs	\$ 203,295.18	\$ 264,283.74	\$ 303,926.30	\$ 334,318.93	\$ 367,750.82
Total Operating Expenses	\$ 829,352.88	\$ 978,020.27	\$ 1,069,647.16	\$ 1,147,696.89	\$ 1,232,105.85
Profits Generated	\$ 1,052,686.36	\$ 1,262,572.00	\$ 1,658,542.60	\$ 2,052,336.95	\$ 2,534,211.81
Shareholder Issued					
Shareholder Issued	\$ 947,417.72	\$ 1,136,314.80	\$ 1,492,688.34	\$ 1,847,103.25	\$ 2,280,790.63
Total Shareholder Disbursements	\$ 947,417.72	\$ 1,136,314.80	\$ 1,492,688.34	\$ 1,847,103.25	\$ 2,280,790.63
Shareholder Rate of Return	55%	12%	13%	14%	15%
Retained Earnings	\$ 105,268.64	\$ 126,257.20	\$ 165,854.26	\$ 205,233.69	\$ 253,421.18

CAPITAL #

VG-1014

VG 1014

Number



C 573-509

Incorporated under the laws of the State of Nevada

VGRT INC.

Shares Common Stock Authorized 25,000,000
Par Value: \$1.50

13,750

Shares

This certifies that:

Is the owner of:

THIRTEEN THOUSAND SEVEN HUNDRED FIFTY

Fully paid and Non-Assessable Shares of Common Stock of
VGRT, INC.

Transferable on the books of the Corporation by the holder hereof
in person or by duly authorized attorney upon surrender of this certificate properly endorsed.
This certificate is not valid unless countersigned by the transfer agent and registered by the registrar.

WITNESS the facsimile seal of the corporation and the facsimile signatures of its duly authorized officers

Dated: 12-25-2006

President

VGRT, INC.

Corporate Seal

Corporate Secretary

COUNTERSIGNED
By:

AUTHORIZED SIGNATURE

TRANSFER ONLINE, INC.
317 SW ALDER ST., 2ND FLOOR, PORTLAND, OR 97204

VALID 5

VG-1022

VG 1022

Number



C 573-617

Incorporated under the laws of the State of Nevada

VGRT INC.

13,750

Shares

Shares Common Stock Authorized 25,000,000
Par Value: \$1.50

This certifies that:

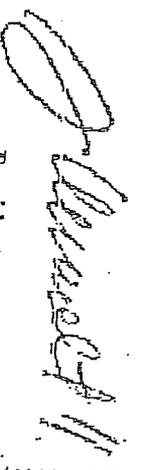
Is the owner of: THIRTEEN THOUSAND SEVEN HUNDRED FIFTY

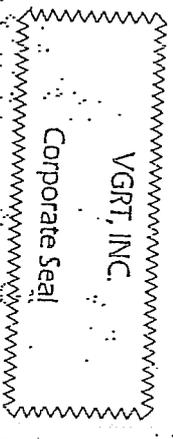
Fully paid and Non-Assessable Shares of Common Stock of
VGRT, INC.

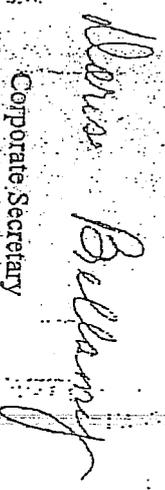
Transferable on the books of the Corporation by the holder hereof
in person or by duly authorized attorney upon surrender of this certificate properly endorsed.
This certificate is not valid unless countersigned by the transfer agent and registered by the registrar.

WITNESS the facsimile seal of the corporation and the facsimile signatures of its duly authorized officers

Dated: 12-25-2006


President




Corporate Secretary

COUNTERSIGNED
By:

AUTHORIZED SIGNATURE

TRANSFER ONLINE, INC.
317 SW ALDER ST., 2ND FLOOR, PORTLAND, OR 97204

EXHIBIT 6

TheVisionGrp, Inc

915 East 9th Little Rock, Arkansas

Office: (501) 907.4340 Fax: (501) 907.5665

Real Estate Investor 25K Contract

Dear Investor:

wanted to share information with you about an investment opportunity and inquire whether you would like to profit from it. It is safe, quick, and it gives a guaranteed return of up to **10% annually pro-rata**.

What I do is buy foreclosed or distressed property, rehab it, and then sell it to my pre-qualified buyers and tenants. I try to move quickly to get the deals done and make a profit for everyone who invests. I have been doing these types of real estate deals for several years and I love making a 10% and sometimes more return on my investments.

part of my investment strategy, when the opportunity occurs, is to try to accumulate more than the market will give during a set period of time, be it a 3-month, 6-month, or 1-year period. I usually wait for a good, not great, deal to come along and make a huge return in the same period of time or less. Our investment strategy works best for someone that has disposable cash in an bank account that is earning a very small return.

our goal is to gather forty investors who invest \$25,000.00 each in our investors group as we move towards the development of a Real Estate Investment Trust. A REIT is a company which buys develops, owns, and normally operates income producing real estate, and ultimately sells real estate assets without acquiring capital gains taxes and a REIT allows our investors to become shareholders that receive dividends after one year. We are seeking to have our REIT developed in 2006 and hope to become a publicly traded REIT before the end of 2007.

attached on page four you can see how much you can profit quickly by joining our investment group. You will definitely earn more than the \$200-\$400 that the banks will give you interest annually.

the only question I have to ask is how much money would you like to get back ANNUALLY? When you decide, give me a call at (501) 907.4340. I look forward to working with you and making a prosperous future, and take care.

Sincerely,

E-Vincent II
President
TheVisionGrp, Inc.

TheVisionGrp, Inc.
Joe Vincent II, President
915 East 9th Little Rock, AR 72202
Telephone 501.907.4340 Fax 501.907.5665
Real Estate Investor 25K Contract

te: 4-3-06

This document confirms the receipt of a check for \$26,039.00 (twenty six thousand thirty nine dollars) from
(here after known as the investor) received by Joe Vincent II,
TheVisionGrp, Inc. on 4-3-06 for an investment that would start on 4-6-06. It is understood
of the \$26,039.00 (twenty six thousand thirty nine dollars) down \$1,039.00 (one thousand thirty nine
dollars) is a non refundable fee to start your investment profile. Thus the actual investment dollar amount is invested
\$25,000.00 (twenty five thousand dollars). The investor will receive 30% of the net profits for each investment
property/joint Venture contract entered into. The investor understands that this is a one year contract and agrees with
one year term of this contract to allow the invested dollars to work and grow. The investor will receive quarterly
statements showing the growth status and returns on the invested dollars, in addition to regular conference call
statements at scheduled times.

If the investor request a withdrawal of funds he/she must wait until 90 days after of the start date to receive a
portion of their investment dollars, and the undersigned promises to pay to the order of the investor the sum
representing a 10% pro-rata return annually on your investment for that period after 90 days.

This is a business loan investing in the services of TheVisionGrp, Inc. This document is a legal lien against
TheVisionGrp, Inc. and it's assigned for the full amount in the above referenced loan. In case suit or
collection proceedings shall be bought against TheVisionGrp, Inc. for collection of this note, the
undersigned agrees to pay reasonable attorney fees and court costs for making such collection. In case of
business dissolution or death, the undersigned and or his estate will remain liable for the debt listed above in
entirety.

Investor Signature

Investment Due Date: 4-6-06

[Handwritten Signature]
Investor Signature

Print Investor Name

Distribution Date: 4-6-06

KM 8693
Print Agent Name and code

The Vision Grp, Inc.
 Joe Vincent II, President
 915 East 9th Little Rock, AR 72202
 Telephone: 501.907.4340 Fax: 501.907.5665

Real Estate Investor 25K Contract

Whom It May Concern:

(Name of account Holder) state that if I should become incompetent/ expire while my real estate investment with The Vision Grp, Inc. is active, that all principal and interest should be made payable as follows:

Primary Beneficiary Name	Date of Birth	Relationship	SS#	%Share
Primary Beneficiary Name	Date of Birth	Relationship	SS#	%Share
Primary Beneficiary Name	Date of Birth	Relationship	SS#	%Share

(Total share percentage must equal 100%)

Account Holder Name

Print Joint Account Holder Name

Account Holder Signature

Joint Account Holder Signature

al Security Number

Social Security Number

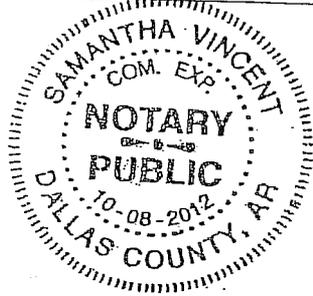
4-3-06

4-3-06

Date

Authorized in the STATE OF Arkansas COUNTY OF Dallas SS
 this 3 day of April, 2006. The above did appear before me and did in
 affix signature (s) to this document. My commission expires in the month of October.
 Witness my hand and official seal.

Signature



The Vision Grp, Inc
915 East 9th Little Rock, Arkansas
Office: (501) 907.4340 Fax: (501) 907.5665

Real Estate Investor 25K Contract

Dear Investor:

I wanted to share information with you about an investment opportunity and inquire whether you would like to profit from it. It is safe, quick, and it gives a guaranteed return of up to **10% annually pro-rata**.

What I do is buy foreclosed or distressed property, rehab it, and then sell it to my pre-qualified buyers and investors. I try to move quickly to get the deals done and make a profit for everyone who invests. I have been doing these types of real estate deals for several years and I love making a 10% and sometimes more return on my investments.

One of my investment strategies, when the opportunity occurs, is to try to accumulate more than the market will give during a set period of time, be it a 3-month, 6-month, or 1-year period. I usually wait for a good, not great, deal to come along and make a huge return in the same period of time or less. Our investment strategy works best for someone that has disposable cash in a bank account that is earning a very small return.

Our goal is to gather forty investors who invest \$25,000.00 each in our investors group as we move towards the development of a Real Estate Investment Trust. A REIT is a company which buys, develops, owns, and manages income producing real estate, and ultimately sells real estate assets without acquiring capital gains taxes and a REIT allows our investors to become shareholders that receive dividends after one year. We are seeking to have our REIT developed in 2006 and hope to become a publicly traded REIT before the end of 2007.

As shown on page four you can see how much you can profit quickly by joining our investment group. You will definitely earn more than the \$200-\$400 that the banks will give you interest annually.

Unless the only question I have to ask is how much money would you like to get back ANNUALLY? When you decide, give me a call at (501) 907.4340. I look forward to working with you and making a prosperous future, and take care.

Sincerely,

E. Vincent II

President

The Vision Grp, Inc.

TheVisionGrp, Inc.
Joe Vincent II, President
915 East 9th Little Rock, AR 72202
Telephone 501.907.4340 Fax 501.907.5665

Real Estate Investor 25K Contract

Date: 3-23-06

This document confirms the receipt of a check for \$26,039.00 (twenty six thousand thirty nine dollars) from of TheVisionGrp, Inc. on 3-23-06 (here after known as the investor) received by Joe Vincent II, that of the \$26,039.00 (twenty six thousand thirty nine dollars) down \$1,039.00 (one thousand thirty nine dollars) is a non refundable fee to start your investment profile. Thus the actual investment dollar amount is invested is \$25,000.00 (twenty five thousand dollars). The investor will receive 30% of the net profits for each investment property/joint Venture contract entered into. The investor understands that this is a one year contract and agrees with this one year term of this contract to allow the invested dollars to work and grow. The investor will receive quarterly statements showing the growth status and returns on the invested dollars, in addition to regular conference call updates at scheduled times.

Should the investor request a withdrawal of funds he/she must wait until 90 days after of the start date to receive a refund of their investment dollars, and the undersigned promises to pay to the order of the investor the sum representing a 10% pro-rata return annually on your investment for that period after 90 the days.

This is a business loan investing in the services of TheVisionGrp, Inc. This document is a legal lien against TheVisionGrp, Inc. and it's assigned for the full amount in the above referenced loan. In case suit or collection proceedings shall be brought against TheVisionGrp, Inc. for collection of this note, the undersigned agrees to pay reasonable attorney fees and court costs for making such collection. In case of business dissolution or death, the undersigned and or his estate will remain liable for the debt listed above its entirety.

Investor Signature

Print Investor Name

Investment Due Date: 3-23-06

Distribution Date: 3-23-06

Joe Vincent II
Agent Signature.

Joe Vincent II
Print Agent Name and code

The Vision Grp, Inc.
 Joe Vincent II, President
 915 East 9th Little Rock, AR 72202
 Telephone: 501.907.4340 Fax: 501.907.5665

Real Estate Investor 25K Contract

To Whom It May Concern:

I _____ state that if I should become incompetent/ expire while
 (Name of account Holder)
 My real estate investment with The Vision Grp, Inc. is active, that all principal and interest should

Be made payable as follows:

Primary Beneficiary Name	Date of Birth	Relationship	SS#	%Share
..
Primary Beneficiary Name	Date of Birth	Relationship	SS#	%Share
Primary Beneficiary Name	Date of Birth	Relationship	SS#	%Share

(Total share percentage must equal 100%)

Print Account Holder Name _____

Print Joint Account Holder Name _____

Account Holder Signature _____

Joint Account Holder Signature _____

Social Security Number _____

Social Security Number _____

Date _____

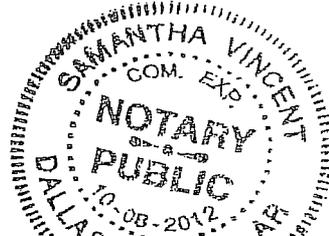
Date _____

Notarized in the STATE OF Arkansas COUNTY OF Dallas SS
 On this 20 day of MARCH, 2006. The above did appear before me and did in
 fact affix signature (s) to this document. My commission expires in the month of Oct 08, 20
 2012. Witness my hand and official seal.

[Signature]

Notary Signature

(Seal)



VG-1017

VG 1017

Number



C 573-612

Incorporated under the laws of the State of Nevada

VGRT INC.

13,750

Shares

Shares Common Stock Authorized 25,000,000
Par Value: \$1.50

This certifies that:

Is the owner of:

THIRTEEN THOUSAND SEVEN HUNDRED FIFTY

Fully paid and Non-Assessable Shares of Common Stock of
VGRT, INC.

Transferable on the books of the Corporation by the holder hereof
in person or by duly authorized attorney upon surrender of this certificate properly endorsed.
This certificate is not valid unless countersigned by the transfer agent and registered by the registrar.

WITNESS the facsimile seal of the corporation and the facsimile signatures of its duly authorized officers

Dated: 12-25-2006

President

VGRT, INC.

Corporate Seal

Corporate Secretary

COUNTERSIGNED

By:

TRANSFER ONLINE, INC.
317 SW ALDER ST., 2ND FLOOR, PORTLAND, OR 97204

AUTHORIZED SIGNATURE

VG-1023

VG 1023

Number



C 573-618

Incorporated under the laws of the State of Nevada.

VGRT INC.

13,750

Shares

Shares Common Stock Authorized 25,000,000
Par Value: \$1.50

This certifies that:

Is the owner of:

THIRTEEN THOUSAND SEVEN HUNDRED FIFTY

Fully paid and Non-Assessable Shares of Common Stock of
VGRT, INC.

Transferable on the books of the Corporation by the holder hereof
in person or by duly authorized attorney upon surrender of this certificate properly endorsed.
This certificate is not valid unless countersigned by the transfer agent and registered by the registrar.

WITNESS the facsimile seal of the corporation and the facsimile signatures of its duly authorized officers

Dated: 12-25-2006

[Signature]

President



VGRT, INC.

Corporate Seal

[Signature]

Corporate Secretary

COUNTERSIGNED
BY:

TRANSFER ONLINE, Inc.
317 SW ALDER ST., 2ND FLOOR, PORTLAND, OR 97204
AUTHORIZED SIGNATURE

EXHIBIT 10

VG-1008

VG 1008

Number



Incorporated under the laws of the State of Nevada

VGRT INC.

Shares Common Stock Authorized 25,000,000
Per Value: \$1.50

27,500

Shares

This certifies that:

is the owner of: TWENTY SEVEN THOUSAND FIVE HUNDRED

Fully paid and Non-Assessable Shares of Common Stock of
VGRT, INC.
Transferable on the books of the Corporation by the holder hereof
in person or by duly authorized attorney upon surrender of this certificate properly endorsed.
This certificate is not valid unless countersigned by the transfer agent and registered by the registrar.

WITNESS the facsimile seal of the corporation and the facsimile signatures of its duly authorized officers:

Dated: 12-25-2006

[Signature]
President

VGRT, INC.
Corporate Seal

[Signature]
Doris Bellamy
Corporate Secretary

COUNTERSIGNED
BY:

TRANSFER ONLINE, INC.
317 SW ALDER ST., 2ND FLOOR, PORTLAND, OR 97204
Authorized Signatory

VG-1037

VG 1037

Number



C 573-632

Incorporated under the laws of the State of Nevada

VGRT INC.

Shares Common Stock Authorized 25,000,000
Par Value: \$1.50

1,143

Shares

This certifies that:

Is the owner of: ONE THOUSAND ONE HUNDRED FORTY THREE

Fully paid and Non-Assessable Shares of Common Stock of
VGRT, INC.

Transferable on the books of the Corporation by the holder hereof
in person or by duly authorized attorney upon surrender of this certificate properly endorsed.
This certificate is not valid unless countersigned by the transfer agent and registered by the registrar.

WITNESS the facsimile seal of the corporation and the facsimile signatures of its duly authorized officers

Dated: 12-25-2006

Oliver A. Bellamy
President

VGRT, INC.
Corporate Seal

Doris Bellamy
Corporate Secretary

COUNTERSIGNED
BY:

TRANSFER ONLINE, INC.
317 SW ALDER ST., 2ND FLOOR, PORTLAND, OR 97204
AUTHORIZED SIGNATURE