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CLERK OF DISTRICT COURT
TALLAHASSEE, FLORIDA

2/7/03

Panhandle Paper Company, Incorporated

Fletcher J. Herndon, Jr.
1119 Quail Circle
Destin, Florida 32541
850 837 0956

ARTICLES OF DISSOLUTION

Pursuant to section 607.1403, Florida Statutes, this Florida profit corporation submits the following articles of dissolution:

FIRST: The name of the corporation is: **Panhandle Paper Company, Inc.**

SECOND: The date dissolution was authorized: **January 28, 2003**

THIRD: Adoption of Dissolution (CHECK ONE)

☒ Dissolution was approved by the shareholders. The number of votes cast for dissolution was sufficient for approval.

The number of votes cast for dissolution was sufficient for approval by
All Shareholders

Signed this **1st** day of **February, 2003**

Signature Fletcher J. Herndon, Jr. President
(By the Chairman or Vice Chairman of the Board, President, or other officer)

(Typed or printed name) **Fletcher J. Herndon, Jr.**

President
(Title)

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