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DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA  
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April 2, 2002

Corporate Records Bureau  
Division of Corporations  
Department of State  
409 East Gaines Street  
Tallahassee, Florida 32399

900005194849--6  
-04/05/02--01026--021  
\*\*\*\*155.00 \*\*\*\*155.00

Re: S & P Timber Properties, L.L.C.  
Articles of Organization

Dear Gentlemen:

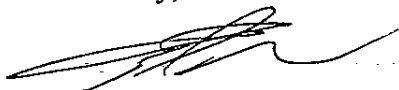
I am enclosing herewith an original and one copy of the Articles of Organization for CDW Company, L.L.C., a Florida Limited Liability Company. In addition you will find enclosed my check in the sum of \$155.00, representing the following fees (Section 607.0122):

Filing Fee	\$ 100.00
Certified Copy of Record	30.00
Registered Agent Fee	<u>25.00</u>

Total \$ 155.00

Please file the original of the enclosed Articles of Organization and return a certified copy to the undersigned. Thank you in advance for your assistance in this matter.

Sincerely,



Tito S. Smith

TSS/lkb  
Enclosures

J. BRYAN APR - 9 2002

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**ARTICLES OF ORGANIZATION**

**FOR**

**S & P TIMBER PROPERTIES, L.L.C.**  
**A FLORIDA LIMITED LIABILITY COMPANY**

The undersigned certify that we have associated ourselves together for the purpose of becoming a Limited Liability Company under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liability companies for profit. We further declare the following Articles shall serve as the Charter and authority for the conduct of business of the Limited Liability Company.

**ARTICLE I: Name and Principal Place of Business**

The name of the Limited Liability Company shall be: S & P TIMBER PROPERTIES, L.L.C., and its principal office shall be located at 1526 Highway 17 North, Bostwick, County of Putnam, State of Florida, and its mailing address is P. O. Box 75, Bostwick, Florida, 32007, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

**ARTICLE II: Purpose and Powers**

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the Limited Liability Company is authorized to transaction, shall be as follows:

- a. To engage in any activity or business authorized under the Florida Statutes.
- b. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
- c. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets and liabilities

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of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this Limited Liability Company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize and in any manner dispose of the rights and property so acquired.

- d. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government or governmental authority, or of any political or administrative subdivision, or department and to perform and carry out, assign, cancel or rescind any of such contracts.
- e. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist or participate in any lawful enterprise in connection with or incidental to the agency, representation or service and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges and immunities or limited liability companies for profit.
- f. To do everything necessary, proper, advisable or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or growing out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this Limited Liability Company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause, they shall be regarded as independent purposes and powers.

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Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the Limited Liability Company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida Laws, lawfully carry on, exercise, or do.

### ARTICLE III: Exercise of Powers

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this Limited Liability Company shall be managed under the direction of, the members of this Limited Liability Company. This Article and the regulations of the Limited Liability Company may be amended from time to time by unanimous vote of the members of the Limited Liability Company.

### ARTICLE IV: Management

Management of this Limited Liability Company is reserved to its members, whose names and addresses are as follows:

KELLY R. SMITH, JR.

P. O. Box 75  
Bostwick, Florida 32007

WILLIAM C. PHILLIPS

Rt. 3, Box 617  
Starke, Florida 32091

**All instruments or documents providing for the acquisition, mortgage or disposition of property of the Limited Liability Company shall be valid and binding upon the Company if they are executed by both members of the Limited Liability Company.**

### ARTICLE V: Membership Restrictions

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the Limited Liability Company.

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A member's interest in the Limited Liability Company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the Limited Liability Company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

#### ARTICLE VI: Capital Contributions

Capital contributions in the amount of \$1,000.00 cash shall be paid to the Limited Liability Company as follows: Kelley R. Smith, Jr. shall contribute \$500.00, representing a fifty (50%) percent contribution; and William C. Phillips shall contribute \$500.00, representing a fifty (50%) percent contribution. Additional contributions will be made as required for investment purposes as determined by unanimous consent of the members. Members will make contributions in shares equal to their initial contribution.

#### ARTICLE VII: PROFITS AND LOSSES

A. **Profits.** The members shall be entitled to the net profits arising from the operation of the Limited Liability Company business that remain after the payment of the expenses of conducting the business of the Limited Liability Company. Each member shall be entitled to a distributive share of the profits equal to their percentage of capital contribution. The distributive share of the profits shall be determined and paid to the members annually.

B. **Losses.** All losses that occur in the operation of the Limited Liability Company shall be paid out of the capital of the Limited Liability Company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in shares equal to this initial capital contribution.

#### ARTICLE VIII: DURATION

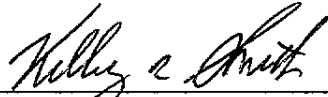
This Limited Liability Company shall exist until January 15, 2020, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX: INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the Limited Liability Company is 1526 Highway 17 North, Bostwick, Florida, 32007, County of Putnam, State of Florida, and the name of the Company's initial registered agent at that address is KELLEY R. SMITH, JR.

The undersigned, being the original members of the Limited Liability Company, certify that this instrument constitutes the proposed Articles of Organization of S & P TIMBER PROPERTIES, L.L.C.

Executed by the undersigned at Palatka, Putnam County, Florida, this 28<sup>th</sup> day of March, 2002.

  
\_\_\_\_\_  
Kelley R. Smith, Jr.

  
\_\_\_\_\_  
William C. Phillips

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

\_\_\_\_\_  
In pursuance of Section 608.415 or 608.507, Florida Statutes, the undersigned Limited Liability Company submits the following Statement and designates the Resident Agent/Resident Office in the State of Florida.

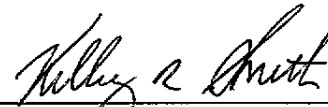
1. The name of the Limited Liability Company is S & P TIMBER PROPERTIES, L.L.C.

2. The name and address of the resident agent and office is KELLEY R. SMITH, JR., 1526 Highway 17 North, Bostwick, Florida, 32007.

**ACKNOWLEDGMENT**

HAVING BEEN named as Resident Agent and to accept service of process for the above stated Limited Liability Company, at the place designated in this certificate, I hereby accept the appointment as Resident Agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties and I am familiar with and accept the obligations of my position as Resident Agent.

DATED this 28<sup>th</sup> day of March, 2002.

  
Kelley R. Smith, Jr.

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