### Florida Department of State

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### FLORIDA/FOREIGN LIMITED LIABILITY CO. Hy-Yield Properties, LLC

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ARTICLES OF ORGANIZATION TALLAHASSEE. FLORIDA
OF
HY-YIELD PROPERTIES, LLC

#### ARTICLE I Nume

The name of the limited liability company ("Company") is Hy-Yield Properties, LLC.

## ARTICLE II Address

The initial mailing address of the Company's principal office is Post Office Box 1519, Hamlet, NC 28345-1519. The initial street address of the Company's principal office is 11 E.V. Flogan Drive, Hamlet, NC 28345.

## ARTICLE III Duration

The period of duration for the Company is perpetual.

# ARTICLE IV Registered Agent and Office

The name of the Company's initial registered agent in Florida is The Prentice-Hall Corporation System, Inc. The address of the Company's registered office in Florida is 1201 Hays Street, Tallahassee, Florida 32301.

#### ARTICLE V Management

A. The Company is to be managed by a Board of Managers. Each Manager will generally serve until removal of the Manager by the Members or until the Manager's death, incapacity, or resignation. The initial Board of Managers shall consist of the following:

Mike Conway, whose address is 11 E.V. Hogan Drive, Hamlet, NC 28345. Charles M. Davis, whose address is 11 E.V. Hogan Drive, Hamlet, NC 28345. Paul Niday, whose address is 11 E.V. Hogan Drive, Hamlet, NC 28345. Dean C. Storkan, whose address is 11 E.V. Hogan Drive, Hamlet, NC 28345. John T. Williams, whose address is 11 E.V. Hogan Drive, Hamlet, NC 28345. Calvin E. Lewis, Jr., whose address is 11 E.V. Hogan Drive, Hamlet, NC 28345.

B. The Board of Managers, acting by majority vote, shall have the authority to exercise all powers of the Company and to do all things necessary to carry out its business and

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affairs described in Florida Statutes, Section 608.404, as from time to time amended, including, but not limited to, the power to acquire; mortgage, encumber, sell, lease, convey, and transfer the Company's real and personal property, except that, without having first obtained the prior written consent of a majority in interest of the Members, the Board of Managers shall not authorize or permit:

- 1. The amendment of these Articles of Organization or the Company's Operating Agreement;
  - The voluntary dissolution and winding up of the Company;
  - 3. The sale of the Company; or
- 4. Any other action described in these Articles of Organization or the Company's Operating Agreement that expressly requires the approval of a majority in interest of the Members.

A "majority in interest," without more, shall mean a simple majority, as determined by their ownership interest percentages in the Company, of the Members of the Company.

- C. Pursuant to Florida Statutes, Section 608.4236, the Board of Managers may from time to time delegate to one or more Officers any portion of its authority granted under these Articles or under the Company's Operating Agreement as the Board of Managers deems appropriate, and the Officers shall have the authority to exercise all powers so delegated, except that the following actions may not be taken by or on hehalf of the Company, including by any Officer, without the approval of the Board of Managers:
- 1. The creation, authorization, designation, reclassification, modification, issuance, or sale of any class or series of membership interests in the Company or rights, options, warrants, or other securities convertible into or exchangeable for any such interests or any "phantom" equity or equity appreciation rights;
  - 2. The admission of any person as a Member of the Company;
  - 3. The making of any distributions by the Company to the Members;
- 4. The creation, incurrence, or assumption of any indebtedness of the Company (which shall include for purposes hereof capitalized lease obligations and guarantees or other contingent obligations for indebtedness for borrowed money) other than trade payables and accrued expenses incurred in the ordinary course of business;
- 5. The repayment of any outstanding indebtedness of the Company except when due in accordance with its terms and in connection with any refinancing, extension, renewal or refunding of such indebtedness on terms that are at least as favorable to the Company as the terms of the indebtedness being refinanced;

- 6. The making of capital expenditures in excess of \$10,000 in any 12-month period;
- 7. The establishment of Company reserves for future expenses, liabilities, debt payments, capital improvements and replacements, and the making of distributions to the Members;
- 8. The settlement of any claim against the Company in an amount in excess of \$10,000;
- 9. The mortgage, encumbrance, creation, or incurrence of any liens on the Company's assets other than: (i) in connection with indebtedness approved pursuant to Article V(C)(4); (ii) imposed by law (such as liens of carriers, warehousemen, mechanics, materialmen and landlords), and other similar liens incurred in the ordinary course of the Company's business, for sums not constituting borrowed money and that are not overdue for a period of more than 30 days; (iii) liens for taxes, assessments or other governmental charges or statutory obligations that are not delinquent or remain payable without penalty; and (iv) purchase money security interests with respect to equipment and other personal property acquired in the ordinary course of the Company's business, provided that the Company complies with the other provisions of this Article;
- 10. The making of any agreement, contract, obligation, promise or undertaking (whether oral or written and whether express or implied) on behalf of the Company that: (i) is outside its ordinary course of business, (ii) requires it to pay an amount in excess of \$10,000 in any 12-month period, (iii) has a term of greater than 12 months, or (iv) is not terminable by the Company on 30 days' prior written notice or less;
- 11. The sale, conveyance, transfer, assignment, trade, exchange, or other disposal of any Company real property or all or a substantial portion of the Company's other properties or lease of any Company property for more than ten (10) years:
- 12. The hiring of any employee or the engagement of any consultant, independent contractor or other person who shall provide services to the Company, or the modification or amendment of any existing employment or other similar service arrangement, in each case involving payment to such employment, consultant, independent contractor or other person in an amount in excess of \$50,000 in any 12-month period;
- 13. The adoption of or increase in the payments or benefits payable under any profit-sharing, bonus, deferred compensation, savings, insurance, pension, retirement or other employee benefit plan for or with any employees or other service providers of the Company;
- 14. The filing or consent to the filing of a petition for or against the Company under any federal or state bankruptcy, insolvency, or reorganization act;
  - 15. The initiation of a lawsuit by the Company;

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- 16. The confession of any judgment against the Company;
- 17. The amendment of the Company's Articles of Organization;
- 18. The voluntary dissolution and winding up of the Company;
- 19. The Sale of the Company;
- 20. The conversion of the Company into another form of business entity or into a limited liability company organized under a jurisdiction other than Florida;
- 21. The consummation of any joint venture by the Company with another person or entity;
  - 22. The change of the Company's principal line of business;
- 23. The consummation of any material transaction (except as expressly permitted by the Company's Operating Agreement) between the Company and any "affiliate" or "associate" (as such terms are defined under Rule 12b-2 under the Securities Exchange Act of 1934, as amended) of the Company;
- 24. Other actions expressly described herein or the Company's Operating Agreement that require the approval of the Board of Managers; and
- 25. The agreement or other commitment on behalf of the Company to take any of the foregoing actions.

Except as otherwise provided herein or in the Company's Operating Agreement, only the affirmative vote of a majority of the Managers, regardless of the number of Managers in attendance at any meeting of the Board of Managers, shall constitute an act of the Board of Managers for purposes of the approval required by this Article.

#### ARTICLE VI Continuation of Business

A majority in interest of the remaining Members of the Company have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company.

# ARTICLE VII Profits and Losses Allocation

Profits and losses will be allocated to the Members in accordance with the Operating Agreement of the Company.

## ARTICLE VIII Amendments.

Subject to the restrictions set forth in Article V above, these Articles may be amended by filing Articles of Amendment with the Florida Department of State signed by a Member and countersigned by a Manager other than the executing Member, provided, however, that if a single entity is the sole Member and Manager, only that entity shall be required to sign said Articles of Amendment.

# ARTICLE IX Commencement

Pursuant to the provisions of Chapter 608, Florida Statutes, this Company shall begin in existence upon filing of these Articles of Organization with the Department of State.

IN WITNESS WHEREOF, the undersigned Member or an authorized representative of a Member has executed these Articles of Organization on this 6 + 1 - 1 = 10 day of January, 2010.

TriCal, Inc., Organizing Member

By: John T. Williams, its Vice President

#### CERTIFICATE OF DESIGNATED REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Florida Statute Section 608.415, the undersigned submits the following statement as the designated registered agent / registered office in the State of Florida for Hy-Yield Properties, LLC:

- My name as registered agent and the address of my office, which shall serve as the registered office for the above-referenced limited liability company, are: The Prentice-Hall Corporation System, Inc., 1201 Hays Street, Tallahassee, FL 32301.
- Having been named as registered agent to accept service of process for the abovenamed limited liability company at the office designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity and to maintain its registered office. 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 registered agent.

Dated: January 6, 2010.

The Prentice-Hall Corporation System, Inc., Registered Agent

Jane S. Krayer, Assistant vp.