

INVESTAR

701000030387
May 22, 2001

Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

APPROVED
AND
FILED
01 MAY 22 AM 10:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RE: Formation of Investar Securities, Inc.

Dear Sir:

Please find enclosed one fully-executed Articles of Incorporation for the formation of Investar Securities, Inc. Send a certified copy and a certificate of status to:

Sean J. Coleman
c/o Millennium Settlements
5871 Glenridge Drive,
Suite 475
Atlanta, GA 30328

The filing fee and certified copy fee of \$87.50 is enclosed. Please do not hesitate to call me at 404-851-1700 with any questions. Thank you for your assistance.

Sincerely,

Sean J. Coleman

Sean J. Coleman
Chief Administrative Officer and General Counsel

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RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2001 MAY 22 AM 10:44
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

INVESTAR HOLDINGS, INC.

5871 GLENRIDGE DRIVE, SUITE 475 ATLANTA, GA 30328

P.O. BOX 28760 ATLANTA, GA 30358

(404) 303-8468 (800) 872-7271 (404) 851-9053 FAX

SECURITIES OFFERED THROUGH FIRST ALLIED SECURITIES, INC. MEMBER NASD/SIPC

5/22
mw

**ARTICLES OF INCORPORATION
OF
INVESTAR SECURITIES, INC.**

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TALLAHASSEE, FLORIDA

The Articles of Incorporation of Investar Securities, Inc. are as follows:

Article I.

The name of the corporation is Investar Securities, Inc. (the "Corporation").

Article II.

The purpose of the Corporation is pecuniary gain and profit, and to engage in any form or type of business for any lawful purpose or purposes not specifically prohibited to corporations for profit under the laws of the State of Florida and to have all the rights, powers, privileges and immunities which are now or hereafter may be allowed to corporations under the laws of the State of Florida.

Article III.

The total number of shares of stock which the Corporation shall be authorized to issue is Two Hundred Thousand (200,000) shares of One Cent (\$0.01) par value capital stock, all of which shall be designated "Common Stock." The shares of Common Stock shall have unlimited voting rights and shall be entitled to receive all of the net assets of the Corporation upon liquidation or dissolution.

Article IV.

The initial registered office of the Corporation shall be 3522 Thomasville Road, Suite 301, Leon County, Tallahassee, Florida 32308. The initial registered agent at such address shall be Barry Gilman.

Article V.

The mailing address of the initial principal office of the Corporation is: 3522 Thomasville Road, Suite 301, Tallahassee, Florida 32308.

Article VI.

To the fullest extent that the Florida Business Corporation Act, as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for breach of duty of care or other duty as a director. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged

liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

Article VII.

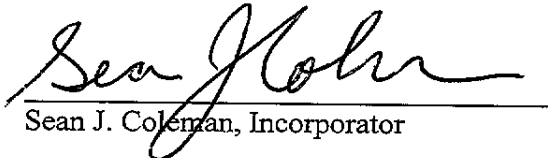
In discharging the duties of their respective positions and in determining what is believed to be in the best interests of the Corporation, the board of directors, committees of the board of directors, and individual directors, in addition to considering the effects of any action on the Corporation or its shareholders, may consider the interests of the employees, customers, suppliers, and creditors of the Corporation and its subsidiaries, the communities in which offices or other establishments of the Corporation and its subsidiaries are located, and all other factors such directors consider pertinent; provided, however, that any such provision shall be deemed solely to grant discretionary authority to the directors and shall not be deemed to provide to any constituency any right to be considered.

Article VIII.

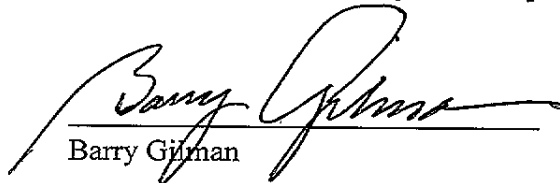
The name and address of the Incorporator of the Corporation is Sean J. Coleman, 5871 Glenridge Drive, Suite 475, County of Fulton, Atlanta, Georgia 30328.

Article IX.

The names and addresses of the initial directors of the Corporation are Sean J. Coleman, 5871 Glenridge Drive, Suite 475, County of Fulton, Atlanta, Georgia 30328 and Barry Gilman, 3522 Thomasville Road, Suite 301, Tallahassee, Florida 32308.


Sean J. Coleman, Incorporator

Having been named as registered agent and to accept service of process for the above stated Corporation at the place designated in this certificate, I hereby accept the appointment as registered 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 registered agent as provided for in Chapter 607, F.S.


Barry Gilman

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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