

TRANSMITTAL LETTER

P020000 187 58

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: INTERSTATE WHOLESALE LUMBER EXCHANGE, INC.,
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

(IF KNOWN)

700004781597--5
-01/17/02--01037--013
*****78.75 *****78.75

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

☐ \$70.00
Filing Fee

☐ \$78.75
Filing Fee &
Certificate of
Status

☐ \$78.75
Filing Fee
& Certified Copy

☐ \$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: _____

RONALD CHILDRESS
10 NORTHLAKE DR
PEACHTREE CITY, GA 30269

Address

City, State & Zip

Daytime Telephone number

NOTE: Please provide the original and one copy of the articles.

Requested original
file date
2/19
BC

FILED
2002 JAN 17 PM 2:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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2002 JAN 17 PM 2:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles of Incorporation
for:
InterState Wholesale Lumber Exchange, Inc.

Article 1

The name of this corporation is: InterState Wholesale Lumber Exchange, Inc.

Article 2

The purpose for which this corporation is formed is:

The business of the corporation shall be to engage in any lawful activity. In furtherance thereof, the corporation may exercise all powers necessary to or reasonably connected with the corporation's business which may be legally exercised by corporations under the laws of the state of Florida, and may engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

In addition to the above stated mission, the corporation shall be authorized to engage in any lawful activity that involves the wholesale purchase, sale, and otherwise brokering, of lumber for the purpose of furthering the business of the corporation. In addition to the foregoing activity, duties, and/or responsibilities of the corporation, it shall also be authorized to engage in any lawful activity that involves the sale and purchase of real estate in furtherance of the corporation's business interests. In connection therewith, the corporation may acquire by purchase, lease, or otherwise, real property, private or public, for the purpose of furthering the corporation's business interests.

Article 3

The address of the initial registered office of the corporation is 2605 Grey Twig Lane, Ft. Pierce, St. Lucie County, Florida 34981, and the name of its initial registered agent is Ronald C. Childress, ~~and the name of its initial registered agent is Ronald C. Childress, 2605 Grey Twig Lane, Ft. Pierce, St. Lucie County, Florida 34981~~. I hereby accept designated as Registered agent

Ronald C. Childress

Article 4

The business address of the corporation's principal office is: 2605 Grey Twig Lane, Ft. Pierce, St. Lucie County, Florida 34981.

Article 5

The period of this corporation's duration is perpetual.

Article 6. Directors, Officers and Agents

6.1 Initial Directors

The number of directors constituting the initial board of directors is 1, and the name and address of the person who is to serve as director until the first annual meeting of the shareholders or until his successor is elected and qualified is:

<u>Name</u>	<u>Address</u>
Ronald C. Childress	10 Northlake Drive Peachtree City, GA 30269

6.2 Initial Officers

The names and addresses of the president and secretary of the corporation are as follows:

	<u>Name</u>	<u>Address</u>
(Pres.)	Ronald C. Childress	10 Northlake Drive, Peachtree City, GA 30269
(Sect.)	Brian K. Childress	308 Lamella Lane, Peachtree City, GA 30269

6.3 Changes in Authorized Number of Directors

The number of directors of the corporation set forth in Section 6.1 of this Article shall constitute the authorized number of directors until changed by an amendment of these Articles of Incorporation or by a Bylaw duly adopted by the vote or written consent of the holders of a majority of the then outstanding shares of stock in the corporation.

6.4 Removal of Directors and Officers

Any officer elected or appointed by the board of directors, or by the Executive Committee, or by the shareholders, or any member of the Executive Committee, or of any other standing committee, or any director of this corporation may be removed at any time, with or without cause, in such manner as shall be provided in the bylaws of this corporation.

6.5 Powers of Directors

Subject to the limitations contained in the Articles of Incorporation and FL ST §§607.0805, 607.0830, 607.0841 of the corporation law for the State of Florida concerning corporate action that must be authorized or approved by the shareholders of the corporation, all corporate powers shall be exercised by or under the authority of the Board of Directors, and the business and affairs of the corporation shall be controlled by said board.

6.5A Power to Issue Shares

The Board of Directors is expressly authorized to adopt, from time to time, a resolution or resolutions providing for the issue of preferred stock in one or more series, to fix the number of shares in each such series and to fix the designations and the powers, preferences and relative, participating, optional and other special rights and the qualifications, limitations and restrictions of such shares, of each such series.

The authority of the Board of Directors with respect to each such series shall include a determination of the following, which may vary as between the different series of preferred stock:

(a) The number of shares constituting the series and the distinctive designation of the series;

(b) The dividend rate on the shares of the series, the conditions and dates upon which dividends on such shares shall be payable, the extent, if any, to which dividends on such shares shall be cumulative, and the relative rights of preference, if any, of payment of dividends on such shares;

(c) Whether or not the shares of the series are redeemable and, if redeemable, the time or times during which they shall be redeemable and the amount per share payable on redemption of such shares, which amount may, but need not, vary according to the time and circumstances of such redemption;

(d) The amount payable in respect of the shares of the series, in the event of any liquidation, dissolution or winding up of this corporation, which amount may, but need not, vary according to the time or circumstances of such action, and the relative rights of preference, if any, of payment of such amount;

(e) Any requirement as to a sinking fund for the shares of the series, or any requirement as to the redemption, purchase or other retirement by this corporation of the shares of the series;

(f) The right, if any, to exchange or convert shares of the series into other securities or property, and the rate or basis, time, manner and condition of exchange or conversion;

(g) The voting rights, if any, to which the holders of shares of the series shall be entitled in addition to the voting rights provided by law; and

(h) Any other terms, conditions or provisions with respect to the series not inconsistent with the provisions of this Article or any resolution adopted by the board of directors pursuant to this Article.

6.5B Delegation of Authority

The authority of The Board of Directors will automatically be delegated, to the extent that is necessary, to manage, control, and conduct the current business of the company, to any standing or special committee of the corporation or to any officer or agent thereof. Notwithstanding any delegation of authority that the board may make hereunder, it shall, if applicable, exercise general supervision over the officers and agents of the corporation and shall be responsible to the shareholders for the proper performance of their respective duties.

6.6 Interested Director or Officer Transactions

No contract or transaction between the corporation and one or more of its directors or officers, or between the corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the board or committee thereof which authorizes the contract or transaction, or solely because his votes are counted for such purpose, if:

1. The material facts as to his interest and as to the contract or transaction are disclosed or are known to the board of directors or the committee, and the board or committee in good faith authorizes the contract or transaction by a vote sufficient for such purpose without counting the vote of the interested director or directors; or

2. The material facts as to his interest and as to the contract or transaction are disclosed or are known to the shareholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the shareholders; or

3. The contract or transaction is fair as to the corporation as of the time it is authorized, approved or ratified, by the board of directors, a committee thereof, or the shareholders.

Interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of a committee which authorizes the contract or transaction.

6.7 Indemnification

- (a) The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fee), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

- (b) The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving

at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection with the defense or settlement of such action or suit if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his/her duty to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such other court shall deem proper.

(c) To the extent that any person referred to in paragraphs (a) and (b) of this article has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to therein or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith.

(d) Any indemnification under paragraphs (a) and (b) of this article (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he/she has met the applicable standard of conduct set forth in paragraphs (a) and (b) of this article. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (c) by the shareholders.

(e) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he/she is entitled to be indemnified by the corporation as provided in this article.

(f) The indemnification provided by this article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(g) The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not the corporation

would have the power to indemnify him/her against such liability under the provisions of this Article 11.

(h) For the purposes of this article, references to "the corporation" include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation so that any person who is or was a director, officer, employee or agent of such a constituent corporation or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this section with respect to the resulting or surviving corporation as he/she would if he/she had served the resulting or surviving corporation in the same capacity.

Article 7. Incorporators

The names and address of the incorporator is:

<u>Name</u>	<u>Address</u>
Ronald C. Childress	10 Northlake Drive Peachtree City, GA 30269

Article 8. Capitalization

8.1 Number and Classes of Shares

The corporation is authorized to issue only one class of stock, to be designated common stock. The total number of shares of common stock presently authorized is 100,000 at \$.01 par value.

The stock shall be issuable in one or more series with such voting powers, full or limited, and such designations, preferences and relative, participating, optional or other special rights, and corresponding qualifications, limitations or restrictions, as shall be stated and expressed in this certificate of incorporation or any amendment to it, or in the resolution or resolutions providing for the issue of such stock, or series of stock, adopted, at any time and from time to time, by the board of directors of the corporation pursuant to the authority hereby expressly vested in the board of directors.

8.2 Amendment of Capital Provisions

This Article can be amended only by the vote or written consent of the holders of 51% of the outstanding shares.

Article 9.

Share Rights and Restrictions

9.1 Dividend Rights

Subject to any prior rights to receive dividends to which the holders of shares of any series of the common stock may be entitled to receive dividends, if and when declared payable from time to time by the Board of Directors, from funds legally available for payment of dividends.

Accumulations of dividends, whether declared or passed, shall not bear interest.

9.2 Voting Rights

Except as otherwise expressly provided by the law of the State of Florida or these Articles of Incorporation or the resolution of the Board of Directors providing for the issue of a series of common stock shall possess exclusive voting power for the election of directors and for all other purposes, including the right to vote on questions of merger, consolidation and the sale of substantially all the assets of the corporation. Every holder of record of common stock entitled to vote and, except as otherwise expressly provided in the resolution or resolutions of the Board of Directors providing for the issue of a series of common stock, every holder of record of any series of common stock at the time entitled to vote, shall be entitled to one vote for each share held.

9.3 Redemption Rights

Every series of common stock shall be subject to redemption at the election of the corporation and by operation of the respective sinking funds, retirement funds or purchase funds of any series of such stock, in whole or in part, at any time or from time to time, at such price or prices and upon such other terms and conditions as stated in this Articles of Incorporation, or at such price or prices and upon such other terms and conditions, not inconsistent with the express provisions of this Article of Incorporation, as shall be fixed in the resolution or resolutions of the Board of Directors providing for the issue of such series of common stock.

The following additional conditions shall apply to the redemption of all series of common stock:

(a) Notice of any proposed redemption shall be mailed by the corporation, postage prepaid, not less than 10 days nor more than 30 days prior to the date fixed for redemption, to each holder of record of such shares to be redeemed at his/her address as shown on the records of the corporation. The failure to mail such notice or any defect in such mailing shall not invalidate the redemption of such shares.

(b) If less than all the shares of common stock of any series are to be redeemed, redemption shall be made by lot or pro rata, in any manner determined by the board of directors to be fair and proper, and the notice of redemption shall specify the shares to be redeemed. From and after the date fixed for redemption, unless default shall be made by the corporation in payment of the redemption price, all dividends on the shares of common stock called for redemption shall cease to accrue and all rights of the

holders of such shares as shareholders of the corporation shall cease and terminate, except the right to receive the applicable redemption price, without interest, upon surrender of the certificates representing the shares so called for redemption, duly endorsed for transfer, if required.

(c) If the corporation, on or prior to the date fixed for the redemption of any of the common stock, shall deposit with a bank or trust company doing business in Florida or Georgia, as a trust fund for the benefit of the respective holders of such shares to be redeemed, sums sufficient to redeem such shares called for redemption, with irrevocable instructions and authority to such depository to publish, in the name of the corporation, the notice of redemption of such shares (if not published) and to pay on or after the date fixed for such redemption to the respective holders of such shares the redemption price of such shares upon surrender of the certificates representing the shares so called for redemption, then from and after the time of such deposit (although prior to the date fixed for redemption) such shares so called for redemption shall be deemed to be redeemed and dividends on them shall cease to accrue after the date fixed for redemption. The above-described deposit shall be deemed to constitute full payment of such shares to their respective holders, and such shares shall no longer be deemed to be outstanding and the holders of such shares shall cease to be shareholders with respect to such shares and shall have no rights with respect to them, except only the right to receive from such bank or trust company payment of the redemption price of such shares, without interest, upon surrender of the certificates representing the shares so called for redemption and the right to exercise any existing conversion rights in accordance with the express terms of such shares. All funds so deposited and not used for redemption because of any such conversions shall be returned to the corporation.

(d) No redemption or purchase of any common stock of any series, through the operation of any sinking fund, retirement fund or purchase fund for such stock, or otherwise, shall be made unless full cumulative dividends on all common stock of all series then outstanding which are not to be redeemed or purchased, to the end of the dividend period next preceding such redemption or purchase (and for the current dividend period if such redemption or purchase is on a dividend payment date), shall have been paid or declared and set apart for payment, and unless all matured obligations of the corporation with respect to all sinking funds, retirement funds or purchase funds for all series of common stock then outstanding have been met. Subject to the above, the corporation may, to the extent permitted by the law of the State of Florida, purchase or acquire common stock of any series (in addition to purchases through the respective sinking funds, retirement funds or purchase funds for such series) at prices not exceeding the respective then applicable voluntary redemption prices of such stock, plus customary brokerage commissions paid in connection with the purchase or acquisition of such stock.

(e) All common stock redeemed or otherwise retired shall immediately on the redemption or retirement of such stock be canceled and restored to the status of authorized but unissued preferred stock.

9.4 Liquidation Rights

In the event of any liquidation, dissolution or winding up of the corporation, voluntary or involuntary, the holders of all shares of common stock of all series shall be entitled to be paid in full out of the assets of the corporation, without priority between series, the respective voluntary or involuntary liquidation price fixed for such series, and no more, plus all accrued and unpaid dividends on such shares to the date that payment is made available to the holders of such shares. If, upon any voluntary or involuntary liquidation, dissolution or winding up of the corporation, the assets of the corporation shall be insufficient to permit the payment in full of the amounts payable as described above to the holders of the common stock of all series, then, the holders of the common stock of all series shall share ratably in proportion to the amounts which they are respectively entitled to receive in the distribution of the entire amount of the assets of the corporation according to the number of shares of all series of the common stock which they respectively hold.

Consolidation or merger of the corporation with or into another corporation or corporations, or a sale, whether for cash, shares of stock, securities or properties, of all or substantially all of the assets of the corporation, shall not be deemed or construed to be a liquidation, dissolution or winding up of the corporation within the meaning of this paragraph.

9.5 Preemptive Rights

Each share of the corporation entitles the holder to a preemptive right, for a period of 30 days, to subscribe for, purchase or otherwise acquire securities of the corporation. This right applies to any shares of the same class of the corporation or any equity and/or voting shares of any class of the corporation that the corporation purposes to issue, or any rights or options that the corporation purposes to grant for the purchase of shares of the same class of the corporation or for the purchase of any shares, bonds, securities, or obligations of the corporation that are convertible into or exchangeable for, or that carry any rights, to subscribe for, purchase or otherwise acquire shares of the same class of the corporation or equity and/or voting shares of any class of the corporation, whether now or hereafter authorized or created, whether having unissued or treasury status, and whether the proposed issue, reissue, transfer or grant is for cash, property or any other lawful consideration. After the expiration of 30 days, any and all of the shares, rights, options, bonds, securities or obligations of the corporation may be issued, reissued, transferred or granted by the board of directors, as the case may be, to any persons, firms, corporations and associations, and for such lawful consideration, and on such terms, as the board of directors in its discretion may determine. As used in these articles of incorporation, the terms "equity shares" and "voting shares" mean, respectively, shares that confer unlimited dividend rights and shares that confer unlimited voting rights in the election of one or more directors.

9.6 Corporation's Right of First Refusal

No transfer of stock shall be valid, until 35 days after the corporation, through its secretary, has had written notice of the proposed sale, the number of shares proposed to be sold, the price at which the proposed sale is to be made, and the name of the prospective buyer. During the 35 days, the corporation shall have the option to buy, at the price set by seller, any shares of outstanding stock before its owner, or the person in whose name it stands on the books of the corporation, may transfer them. Should the corporation not have the funds to buy the shares or should it deem it undesirable to purchase them for any other reason, another existing shareholder shall have the option, for an additional 15 days, of purchasing the shares at the price set by the seller in proportion to the number of shares then held by the shareholder. If not exercised within this time, any sale to third persons shall be valid.

9.7 Amendment of Share Rights and Restrictions

The consent of the holders of at least 85% of the number of shares of common stock at the time outstanding, given in person or by proxy, either in writing or at a meeting of shareholders, shall be necessary for effecting or validating:

Any change in the Certificate of Incorporation or Bylaw of the corporation which would materially and adversely alter or change the preferences, privileges, rights or powers given to the holders of the common stock.

Article 10 Shareholders

10.1 Amendment of Bylaws

The Board of Directors has the power to make, repeal, amend and alter the Bylaws of the corporation, to the extent provided in the Bylaws. However, the paramount power to repeal, amend and alter the Bylaws, or to adopt new Bylaws, is vested in the shareholders. This power may be exercised by a vote of a majority of shareholders present at any annual or special meeting of the shareholders. Moreover, the directors have no power to suspend, repeal, amend or otherwise alter any bylaw or portion of any bylaw so enacted by the shareholders, unless the shareholders, in enacting any Bylaw or portion of any Bylaw, otherwise provide.

10.2 Personal Liability of Shareholders

The private property of the shareholders of this corporation is not subject to the payment of corporate debts, except to the extent of any unpaid balance of subscription for shares.

10.3 Actions by Written Consent

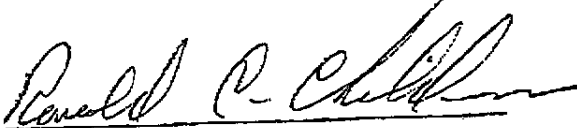
Whenever the vote of shareholders at a meeting of shareholders is required or permitted to be taken for or in connection with any corporate action by any provision of the corporation law of the State of Florida, or of this Article of Incorporation or of the Bylaws authorized or permitted by that law, the meeting and vote of shareholders may be dispensed with if the proposed corporate action is taken with the written consent of the holders of stock having a majority of the total number of votes which might have been cast for or in connection with that action if a meeting were held; provided that in no case shall the written consent be by the holders of stock having less than the minimum percentage of the vote required by statute for that action, and provided that prompt notice is given to all shareholders of the taking of corporate action without a meeting and by less than unanimous written consent.

Article 11 Amendments

The corporation shall be deemed, for all purposes, to have reserved the right to amend, alter, change or repeal any provision contained in its articles of incorporation, as amended, to the extent and in the manner now or in the future permitted or prescribed by statute, and all rights conferred in these articles upon shareholders are granted subject to that reservation.

For the purpose of forming a corporation under the laws of FLORIDA, we, the undersigned, have personally executed these articles of incorporation on

JAN 12th 2002


Ronald C. Childress
Incorporator

FILED
2002 JAN 17 PM 2:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA