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PADGETT & MORRIS
ATTORNEYS AT LAW

JAMES L. PADGETT
ELIZABETH A. MORRIS

97 JUL -3 PM 12:22

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

July 3, 1997

REPLY TO:
110 CENTRAL AVE.
CRESCENT CITY, FL 32112
(904) 898-1011
FAX (904) 898-4339

607 ST. JOHNS AVE.
P. O. Box 1816
PALATKA, FL 32178-1816
(904) 325-2666
FAX (904) 325-8754

VIA HAND DELIVERY

Secretary of State
Division of Corporations
The Capitol
P.O. Box 6327
Tallahassee, FL 32314

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-07/03/97--01061--028
***122.50 ***122.50

RE: Pipkin Pines, Inc.

Dear Sir/Madam:

Enclosed is the original and one copy of the Articles of Incorporation and Certificate Designating Registered Agent for the above-named proposed Florida corporation. Also enclosed is this firm's check in the amount of \$122.50 representing payment of the following:

| | |
|------------------------------|-----------------|
| Filing Fees | \$ 35.00 |
| Certified Copy | \$ 52.50 |
| Registered Agent Designation | \$ 35.00 |
| | <u>\$122.50</u> |

Please file the enclosed Articles of Incorporation and return a certified copy to the undersigned. I appreciate your assistance in this matter.

Very truly yours,

Tiwana Eastham

Tiwana Eastham, Assistant to
James L. Padgett

:te

Enclosures

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97 JUL -3 PM 12:10

PH 7/3/97

ARTICLES OF INCORPORATION

OF

PIPKIN PINES, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COMES NOW your undersigned incorporators and file these Articles of Incorporation and would show:

ARTICLE I - NAME

The name of the corporation shall be PIPKIN PINES, INC.

ARTICLE II - DURATION

This corporation shall have perpetual existence commencing on the date of this filing of these Articles of Incorporation with the Department of State, State of Florida.

ARTICLE III - PURPOSE

This corporation is organized for the purposes of growing and marketing timber, plus the transaction of all lawful business for which corporations may be incorporated under Florida Statute 607.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 100 shares of stock. The par value of each of these shares shall be One and No/100 Dollars (\$1.00). Initially, stock will be owned as follows:

| | |
|---|-----------|
| Robert W. Browning and Pamela H. Browning, husband and wife | 20 shares |
| Paul N. Deese and Diane D. Deese, husband and wife | 20 shares |
| James L. Padgett | 20 shares |
| J.R. Rogers | 20 shares |
| Jerry Zyskie | 20 shares |

ARTICLE V - INITIAL REGISTERED AGENT

The street address of the initial registered office of this corporation is 10 Central Avenue, Crescent City, Florida 32112, and the name of the initial registered agent is Elizabeth A. Morris.

ARTICLE VI - INITIAL BOARD OF DIRECTORS

This corporation shall have three (3) directors constituting the initial Board of Directors. The number of directors may be either increased or decreased from time to time by the by-laws. The manner of election of the Board of Directors shall be stated in the By-laws. The names and addresses of the initial Board of Directors of this corporation are:

James L. Padgett
10 Central Ave.
Crescent City, FL 32112

Pamela H. Browning
225 River Drive
East Palatka, FL 32131

ARTICLE VII - INCORPORATORS

The name and address of the incorporator signing these Articles of Incorporation is:

James L. Padgett
10 Central Ave.
Crescent City, FL 32112

ARTICLE VIII - INDEMNIFICATION

This corporation shall indemnify any officer or director or any former officer or director, to the fullest extent permitted by law.

ARTICLE IX - MANAGEMENT

The management of this corporation shall be by officers initially consisting of James L. Padgett, President and Pamela H. Browning, Vice President and Secretary.

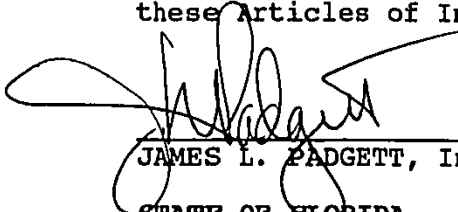
ARTICLE X - AMENDMENT

This corporation reserves the right to amend or repeal any provision contained in the Articles of Incorporation, or any amendment thereto, by a majority vote of the Board of Directors, and any rights conferred upon the shareholders is subject to this reservation.

ARTICLE XI

This corporation is to be treated as one entitled to the benefits under §1244 of Internal Revenue Code insofar as losses on stock owned in small businesses is concerned. This corporation is intended to meet the definition of a small business corporation as defined by Internal Revenue Code §1244.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 1st day of June, 1997.



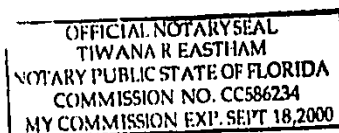
JAMES L. PADGETT, Incorporator

STATE OF FLORIDA
COUNTY OF PUTNAM

The foregoing instrument, ARTICLES OF INCORPORATION, was acknowledged before me this 1st day of June, 1997, by James L. Padgett who is personally known to me and who did take an oath.



Signature of Person Taking Acknowledgment



CERTIFICATE DESIGNATING REGISTERED AGENT AND
PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF
PROCESS WITHIN FLORIDA, AND ACCEPTANCE OF
AGENT UPON WHOM PROCESS MAY BE SERVED

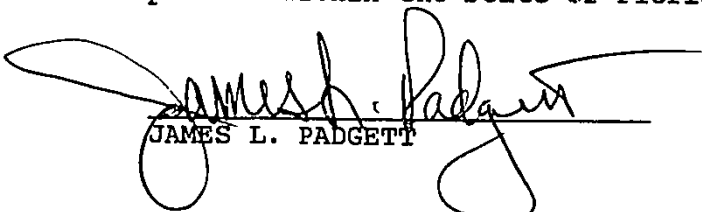
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In compliance with §§48.091 and 607.034, Florida Statutes, the following is submitted:

That PIPKIN PINES, INC. desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at their office in Putnam County, Florida, with its mailing address of 10 Central Avenue, Crescent City, FL 32112, has named ELIZABETH A. MORRIS, as its agent to accept service of process within the State of Florida.


JAMES L. PADGETT

HAVING BEEN named to accept service of process for the above-named corporation, at the place designated in this certificate, I hereby agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper performance of my duties.


ELIZABETH A. MORRIS