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NAME: INDEPENDENT PLUMBERS SUPPLY OF PALM BEACH CO  
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12/14/98

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ARTICLES OF INCORPORATION

OF

INDEPENDENT PLUMBERS SUPPLY

OF PALM BEACH COUNTY, INC.

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned incorporator hereby forms a Corporation under the laws of the State of Florida and states as follows:

ARTICLE I  
NAME

The name of this Corporation is:

INDEPENDENT PLUMBERS SUPPLY OF PALM BEACH COUNTY, INC.

ARTICLE II  
PRINCIPAL OFFICE

The principal office of the Corporation is:

2941 NE 10<sup>th</sup> Terrace  
Pompano Beach, Florida 33064-6366

ARTICLE III  
DURATION

This Corporation shall commence existence upon the filing of these Articles of Incorporation, and continue in existence perpetually thereafter.

ARTICLE IV  
PURPOSE

This Corporation is organized for the purposes of providing for its members the distribution and sale of plumbing and related services and products; to do everything necessary and proper for the accomplishment of any of the purposes or the attaining of any of the objects or the furtherance of any of the purposes enumerated in these Articles of Incorporation

George D. Psomios, P.A.  
1655 Palm Beach Lakes Blvd., Suite 106  
West Palm Beach, Florida 33401  
(361) 640-9010  
Florida Bar #339857

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or any amendment thereof, necessary or incidental to the protection and benefit of the Corporation, and in general, either alone or in association with other Corporations, firms or individuals, to carry on any lawful pursuit necessary or incidental to the accomplishment of the purpose or the attainment of the objects or the furtherance of such purposes or objects of the Corporation; and to exercise those powers, rights and procedures set forth in Chapter 607, Florida Statutes, Florida General Corporation Act, and for the purposes of transacting any or all lawful business.

The foregoing paragraph shall be construed as enumerating both objects and purposes of the Corporation; and it is hereby expressly provided that the foregoing enumeration of specific purposes shall not be held to limit or restrict in any manner the purposes of the Corporation otherwise permitted by law.

#### ARTICLE V CAPITAL STOCK

The total number of shares of all class of stock which the Corporation shall have authority to issue is 100, consisting of One-Hundred (100) shares of Common Stock, each share having a par value of One Dollar (\$1.00).

The relative rights, interests, preferences, and limitations thereon shall be as follows:

(A) Dividends The holders of Common Stock shall not be entitled to receive dividends, but shall receive patronage refunds in accordance with Paragraph (B) and participate in liquidation under Paragraph (D) of this Article V.

(B) Patronage Refunds

(i) Within a reasonable time after the end of each fiscal year, the Board of Directors shall determine the net earnings of the Corporation for said fiscal year, which determination shall be made in accordance with generally accepted accounting principles and accepted business procedures.

(ii) The new earnings of the Corporation for said fiscal year from all business of the Corporation other than business done with or for holders of shares of Common Stock (nonpatronage) may be retained by the Corporation as unallocated reserves or surplus. In setting aside funds for reasonable reserves for necessary purposes of the Corporation, the Board of Directors shall first set aside nonpatronage net earnings. If there are no net earnings on such business, or if nonpatronage net earnings are insufficient to provide funds for reasonable reserves for necessary purposes of the Corporation, reasonable reserves may be set aside from the net earnings on business done with or for holders of the shares of Common Stock.

(iii) After providing for reasonable reserves in the manner described above, all remaining net earnings of the Corporation for said fiscal year shall be allocated to the holders of shares of Common Stock upon the basis of the value of the business done through the Corporation during said fiscal year and amounts so allocated shall be distributed and paid to such holders within

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eight and one-half months of the close of said fiscal year in the manner set forth in the Bylaws. The Board of Directors may further obligate the Corporation, by written agreement, prior to the furnishing of services or other items for which such obligation shall exist, to account to nonmember patrons for all of the patronage activities of the Corporation on the same manner, share and share alike, with members participating in the same activity.

(C) Limitations on Common Stock Ownership.

(i) Common Stock shall be issued only to individuals, partnerships, or Corporations engaged in the business of plumbing contracting, who conduct their business in a professional manner in accordance with the Bylaws, who meet the requirements for membership contained in the Bylaws, and who are approved for membership in the Corporation by the Board of Directors.

(ii) No individual, partnership, or Corporation may own more than one share of Common Stock.

(D) Liquidation, Dissolution or Winding Up. In the event of the liquidation, dissolution or the winding up of the affairs of the Corporation, whether voluntary, involuntary, after paying or providing for the payment of all debts as provided by law, the holders of written notices of allocation shall be entitled to receive any further distributions with respect to such interests. Thereafter, the holders of the shares of the Common Stock shall be entitled to receive an amount per share in cash equal to the par value thereof plus the additional capital paid for such Common Stock, if any, in excess of its par value at the time of issuance. All of the remaining balance of the assets shall be distributed among the holders of the shares of Common Stock upon the basis of the value of business done with the Corporation during the ten fiscal years immediately preceding dissolution as shown by the records of the Corporation.

(E) Voting. Each share of Common Stock shall be entitled to one vote on all matters at all meetings of stockholders of the Corporation.

(F) Preemptive Rights. No holders of shares of stock of the Corporation shall have any preemptive or any other rights to subscribe to or acquire new or additional shares of stock of the Corporation, whether now or hereafter authorized, or to acquire any securities of any type convertible into or carrying the right to subscribe to shares of any class of stock of the Corporation.

(G) Operation and Membership. The Corporation shall be operated on a cooperative basis for the benefit of the holders of shares of its Common Stock as patrons. The holders of the shares of the Common Stock of the Corporation shall be its members.

ARTICLE VI  
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is:

2941 NE 10<sup>th</sup> Terrace  
Pompano Beach, Florida 33064-6366

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The name of the initial registered agent of this corporation at that address is:

Craig Elliott Govan

**ARTICLE VII**  
**INITIAL BOARD OF DIRECTORS**

This Corporation shall have four directors initially. However, the number of directors may be either increased or diminished from time to time in accordance with this corporation's By-laws, but there shall never be less than one director.

(A) The following persons shall serve as initial Directors of this Corporation until the first annual meeting of the Stockholders or until their successors are elected and qualified:

<u>Name</u>	<u>Address</u>
Russell Smith	303 NW 1 <sup>st</sup> Avenue, Boca Raton, Florida 33432
Chip Guthrie	425 N. Dixie Highway, Lake Worth, Florida 33460
Rusty Warren	1191 S. Old Dixie Hwy., Delray Beach, Florida 33483
Bob Vernick	9530 Trivolo Place, Boca Raton, Florida 33434

(B) In addition to the powers and authorities hereinbefore or by Statute expressly conferred upon it, the Board of Directors may exercise all such powers and do all such acts as may be exercised or done by the Corporation, subject nevertheless, to the provisions of the laws of the State of Florida, this Certificate of incorporation and the Bylaws of the Corporation to make, alter, amend and repeal the Bylaws of the Corporation in any respect not inconsistent with the laws of the State of Florida or with this Certificate of Incorporation.

(C) Any contract, transaction or act of the Corporation or of the directors or of any committee which shall be ratified by the holders of a majority of the shares of stock or the Corporation present in person and voting at any annual meeting, or at any special meeting called for such purpose, shall, insofar as permitted by law or by this Certificate of Incorporation, be valid and as binding as though ratified by every stockholder of the Corporation.

(D) No director shall be liable to this Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided, however, that this provision shall not eliminate or limit the ability of a director (i) for any breach of the director's duty of loyalty to this Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Chapter 607 of the Florida Corporations Law, or (iv) for any transaction from which the director derived an improper personal benefit.

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**ARTICLE VIII  
INCORPORATOR**

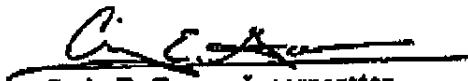
The name and mailing address of the undersigned incorporator signing these Articles of Incorporation is:

Craig Elliott Govan  
Independent Plumbers Supply of Palm Beach County, Inc.  
2941 Northeast 10<sup>th</sup> Terrace  
Pompano Beach, Florida 33064-6366

**ARTICLE IX  
AMENDMENT**


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

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 1 day of DECEMBER 1998.

  
Craig E. Govan, Incorporator

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing Articles of Incorporation were acknowledged before me this 1<sup>st</sup> day of December, 1998, by Craig E. Govan, as Incorporator and as Registered Agent, who is personally known to me/who has produced Florida and U.S. ID's as identification and who did/did not take an oath.

  
Notary Public  
State of Florida  
My Commission Expires:




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**CERTIFICATE DESIGNATING THE ADDRESS  
AND AN AGENT UPON WHOM PROCESS MAY BE SERVED**

Having been named to accept service of process for INDEPENDENT PLUMBERS SUPPLY OF PALM BEACH COUNTY, INC., at the place designated in its Articles of Incorporation, I agree to act in this capacity and to comply with the provisions of Section §607.0505 of the Florida Statutes.

Dated this 1 day of DECEMBER, 1998

  
Craig E. Govan

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TALLAHASSEE, FLORIDA

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