

The State of South Carolina,

CHARTER BY THE SECRETARY OF STATE

EXECUTIVE DEPARTMENT

WHEREAS, MORGAN GOLDSMITH AND B. H. TRAMMELL

MAY 3 4 1955

did on the 2nd. day of May, 19 55, file with the Secretary of State a written Declaration, signed by themselves, setting forth:

FIRST: That their names and residences are as above given.

SECOND: That the name of the proposed corporation is TIMBERLANDS, INC.

THIRD: That the principal place of business is GREENVILLE, S. C.

FOURTH: That the general nature of the business which it is proposed to do is to own, lease and sell timber and timber lands and other real estate, and otherwise deal in timber products, and to do all things not prohibited to the corporation by the laws of South Carolina

FIFTH: That the amount of the capital stock is One Hundred Thousand (\$100,000.00) - - Dollars payable in cash at call of Directors.

SIXTH: That the number of shares into which the capital stock is divided is One Thousand (1,000) of the par value of One Hundred (\$100.00) - - - - - Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 27th. day of April, 19 55, at which a majority of all stock in value being present in person or by proxy, the following were elected directors: W. H. B. Simpson, Dr. J. K. Webb, Morgan Goldsmith, R. A. Dobson and B. H. Trammell, L. M. Fallaw

EIGHTH: That subsequently there was elected as President, Morgan Goldsmith; as Vice-President, W. H. B. Simpson; as Secretary, Dr. J. Kilgore Webb; as Treasurer, R. A. Dobson; as Assistant Secretary & Treasurer; B. H. Trammell

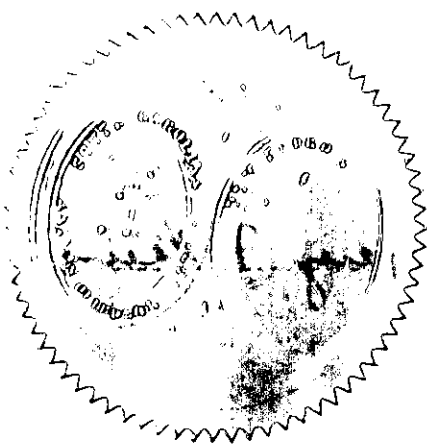
NINTH: That all requirements of Title 12, Article 1, Chapter 2, Code of Laws of South Carolina, 1952, and all amendments thereto have been duly and fully complied with, 50 per cent. of the aggregate amount of the capital stock having been subscribed by bona fide subscribers, 20 per cent. of the capital stock subscribed having been paid to the Treasurer, and three days' public notice of the intention to file this Declaration with the Secretary of State having been given in The Greenville Piedmont

a newspaper published in the County of Greenville

NOW, THEREFORE, I, O. FRANK THORNTON, Secretary of State, by virtue of the authority in me vested by the afore said Code and Acts amendatory thereto, do hereby certify that the said Company has been fully organized according to the laws of South Carolina, under the name and for the purposes indicated in their written declaration, and that they are fully authorized to commence business under their charter; and I do hereby direct that a copy of this certificate be filed and recorded in the office of the Register of Mesne Conveyance or Clerk of Court in each county where such Corporation shall have a business office.

GIVEN under my hand and the seal of the State, at Columbia, this 2nd. day of May in the year of our Lord one thousand nine hundred and fifty-five and in the one hundred and seventy-ninth year of the Independence of the United States of America.

O. Frank Thornton Secretary of State.



Recorded May 3, 1955 at 4:55 P. M. No. 11345

For Cancellation of this Charter see Deed Book 663 page 68

SATISFIED AND CANCELLED OF RECORD 10th DAY OF November 1960 Ollie Farnsworth S. C.