

CT CORPORATION SYSTEM

H05603

CORPORATION(S) NAME

Panther Building Materials, Inc. Merging into: Gator Gypsum, Inc.

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Merger

100004132151--3
85/02/01 01004--015
*****70.00 *****70.00

- Profit
- Nonprofit
- Foreign
- Limited Partnership
- LLC
- Certified Copy
- Call When Ready
- Walk In
- Mail Out
- Amendment
- Dissolution/Withdrawal
- Reinstatement
- Annual Report
- Name Registration
- Fictitious Name
- Photocopies
- Call If Problem
- Will Wait
- Merger
- Mark
- Other
- Change of RA
- UCC
- CUS
- After 4:30
- Pick Up

Name 5/2/01 5/2/01 Order#: 4251522

Availability 5/2/01

Document AR

Examiner AR Ref#:

Updater AR

Verifier _____

W.P. Verifier _____

Amount: \$ _____

01 MAY -2 PM 2:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

RECEIVED
DEPARTMENT OF STATE
CORPORATIONS
2001 MAY -2 PM 12:29
NOT RECORDED
TO BE RECORDED
TO AGENCY OF FILING

660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
Fax 850 222 7615

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

PANTHER BUILDING MATERIALS, INC., a Florida corporation P96000007473

INTO

GATOR GYPSUM, INC., a Florida entity, H05603.

File date: May 2, 2001

Corporate Specialist: Annette Ramsey

**ARTICLES OF MERGER
OF
PANTHER BUILDING MATERIALS, INC.
WITH AND INTO GATOR GYPSUM, INC.**

**FILED
01 MAY -2 PM 2:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

The undersigned corporations hereby submit these Articles of Merger pursuant to Section 607.1105 of the Florida Business Corporation Act (the "Florida Act") and certify that:

1. Panther Building Materials, Inc. ("Subsidiary A"), a Florida corporation and wholly-owned subsidiary of Gypsum Management and Supply, Inc., a Georgia corporation ("Parent"), shall be merged with and into Gator Gypsum, Inc. ("Subsidiary B"), a Florida corporation and a majority owned subsidiary of Parent, and Subsidiary B shall be the surviving corporation (the "Surviving Corporation") (the "Merger"), in accordance with a Plan of Merger (the "Plan"), adopted pursuant to the Act.
2. A copy of the Plan is attached hereto as Exhibit A and made a part hereof.
3. The Merger shall become effective on May 1, 2001 (the "Effective Date").
4. The Plan was approved and adopted by the Board of Directors of each of Subsidiary A, Subsidiary B and Parent by written consents dated April 30, 2001, respectively, in accordance with the Florida Act. Approval by the shareholders of Subsidiary A, Subsidiary B and Parent was not required under Section 607.1104 of the Florida Act.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of each of Gator Gypsum, Inc., Panther Building Materials, Inc. and Gypsum Management and Supply, Inc. by their authorized officers as of April 30, 2001.

GATOR GYPSUM, INC.

By: Michael Callahan
Name: G. MICHAEL CALLAHAN JR
Title: VICE PRESIDENT

PANTHER BUILDING MATERIALS, INC.

By: Michael Callahan
Name: G. MICHAEL CALLAHAN JR
Title: VICE PRESIDENT

GYPSUM MANAGEMENT AND SUPPLY, INC.

By: Michael Callahan
Name: G. MICHAEL CALLAHAN JR
Title: VP / CFO

EXHIBIT A

PLAN OF MERGER

SECTION 1. The Parties.

(a) Panther Building Materials, Inc. ("Subsidiary A"), a Florida corporation and wholly-owned subsidiary of Gypsum Management and Supply, Inc., a Georgia corporation ("Parent") shall be merged with and into Gator Gypsum, Inc. ("Subsidiary B"), a Florida corporation and a majority owned subsidiary of Parent, and Subsidiary B shall be the surviving corporation (the "Surviving Corporation").

SECTION 2. Terms and Conditions of Merger.

(a) The Merger (as hereinafter defined) shall become effective on May 1, 2001, upon the filing of the Articles of Merger with the Florida Department of State (the "Effective Date") in accordance with the provisions of the Florida Business Corporation Act (the "Act").

(b) As of the Effective Date, Subsidiary A will be merged with and into Subsidiary B which will be the Surviving Corporation and which will continue to exist under its present name pursuant to the provisions of the Act (the "Merger"). The separate corporate existence of Subsidiary A shall cease in accordance with the provisions of the Act.

(c) From and after the Effective Date, the Articles of Incorporation of Subsidiary B, as in effect immediately prior to the Effective Date, shall remain and be the Articles of Incorporation of Subsidiary B, until amended pursuant to the provisions of the Act.

(d) From and after the Effective Date, the Bylaws of Subsidiary B, as in effect immediately prior to the Effective Date, shall remain and be the Bylaws of Subsidiary B until changed, altered or amended as therein provided and in the manner prescribed by the provisions of the Act.

(e) From and after the Effective Date, the directors and officers of Subsidiary B immediately prior to the Effective Date of the Merger shall continue to be the directors and officers of the Surviving Corporation until their successors shall have been duly elected and qualified or until as otherwise provided by law, the Articles of Incorporation of the Surviving Corporation or the Bylaws of the Surviving Corporation.

SECTION 3. Manner and Basis of Converting Corporation Shares.

(a) Conversion. Upon the Effective Date of the Merger, all of the issued and outstanding shares of the Common Stock of Subsidiary A held by Parent shall be converted into a right to receive a number of shares of the Common Stock of Subsidiary B such that, after the Merger, Parent will own that number of shares of Common Stock of Subsidiary B having an aggregate book value, based on audited financials, equal to the book value of the shares of Common Stock of Subsidiary B

owned by the Parent immediately prior to the Merger plus the book value of the shares of Common Stock of Subsidiary A owned by Parent immediately prior to the Merger. In addition, upon the Effective Date of the Merger, immediately following the conversion, all of the issued and outstanding shares of the Common Stock of Subsidiary A shall be canceled.

(b) Subsidiary B Stock. On the Effective Date, each share of common stock, par value \$ 1.00 per share, of Subsidiary B issued and outstanding immediately prior to the Effective Date shall remain outstanding.

(c) Dissent. Shareholders of Subsidiary A or Subsidiary B, who except for Section 607.1104 of the Act, would be entitled to vote and who dissent from the Merger pursuant to Section 607.1320 of the Act may be entitled, if they comply with the provisions of the Act regarding the rights of dissenting shareholders, to be paid the fair value of their shares.

SECTION 4. Other Provisions.

(a) Authorization. The Boards of Directors and the proper officers of each of Parent, Subsidiary A and Subsidiary B are hereby authorized, empowered and directed to do any and all acts and things, and to make, execute, deliver, file, and record any and all instruments, papers and documents which shall be or become necessary, proper or convenient to carry out or to put into effect any of the provisions of this Plan of Merger or of the Merger herein provided for.

(b) Amendment. This Plan of Merger may be amended by the Boards of Directors of the Parent, Subsidiary A and Subsidiary B in accordance with the Act at any time prior to the filing of the Articles of Merger with the State of Florida.

(c) Termination. At any time prior to the filing of the Articles of Merger with the Florida Department of State, the Plan of Merger may be abandoned and terminated in accordance with the Act.

(d) Counterparts. This Plan of Merger may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

IN WITNESS WHEREOF, this Plan of Merger has been executed on behalf of each of Gator Gypsum, Inc., Panther Building Materials, Inc. and Gypsum Management and Supply, Inc. by their authorized officers as of April 30, 2001.

GATOR GYPSUM, INC.

By: Michael Callahan
Name: G. MICHAEL CALLAHAN JR.
Title: VICE PRESIDENT

PANTHER BUILDING MATERIALS, INC.

By: Michael Callahan
Name: G. MICHAEL CALLAHAN JR.
Title: VICE PRESIDENT

GYPSUM MANAGEMENT AND SUPPLY, INC.

By: Michael Callahan
Name: G. MICHAEL CALLAHAN JR.
Title: VP/CFO