





"MORE THAN A CENTURY OF SUCCESS"

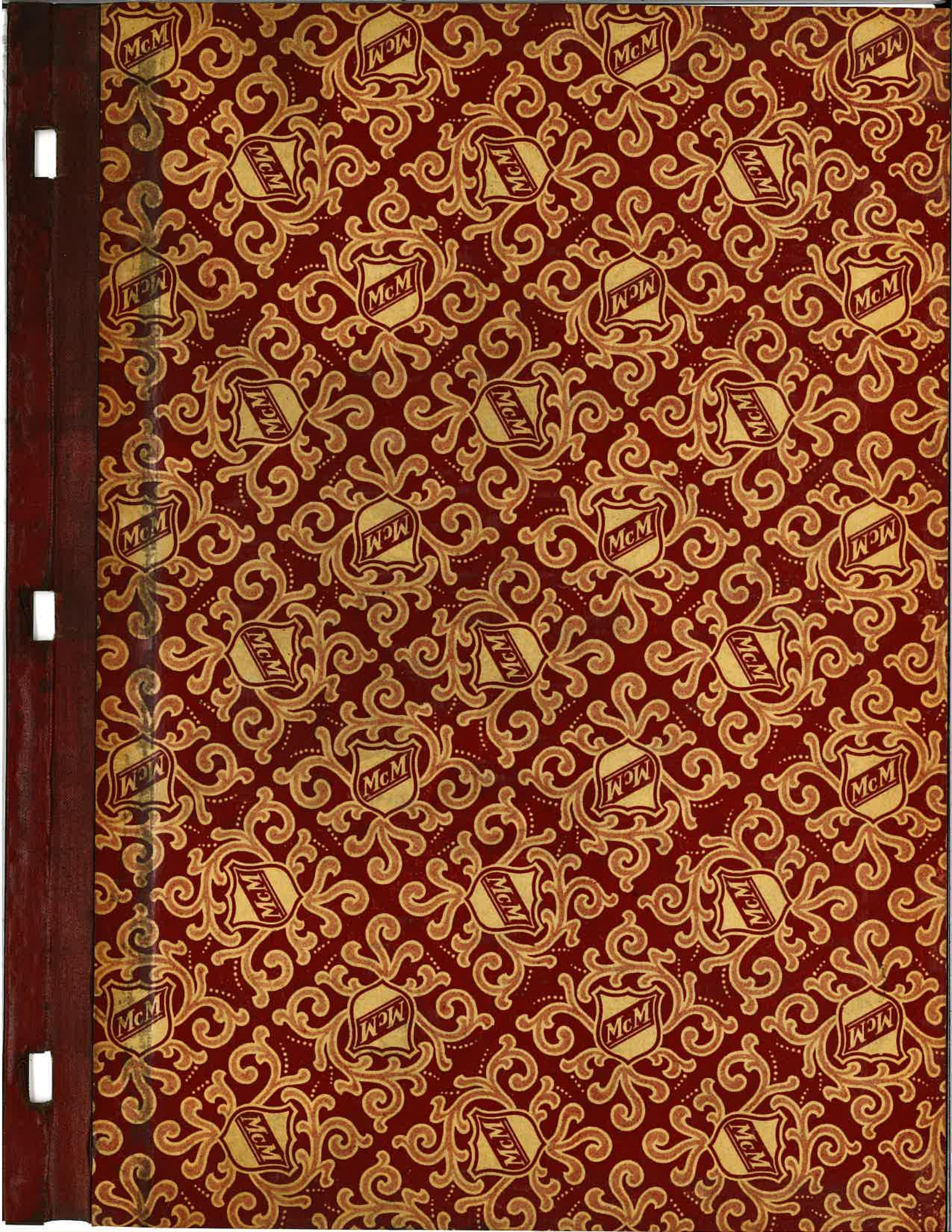
LUCAS BROS  
INC.

STATIONERS  
PRINTERS

BALTIMORE.

M.D.















Remove rod in front of book, take out the sheets to be typewritten and return rod to former position; place written sheets in back of book in consecutive order, and when all are written and thus filed the rods may be broken and the book locked.

McMILLAN BOOK Co.,  
SYRACUSE, N. Y.



THE WHITING LUMBER COMPANY

CERTIFICATE OF INCORPORATION.

THIS IS TO CERTIFY:

FIRST: That we, the subscribers, Leslie E. Mihm, Huntington Cairns and John W. Avirett, 2d, the post-office address of all of whom is Calvert Building, No. 101 East Fayette Street, Baltimore, Maryland, all being of full legal age, do, under and by virtue of the General Laws of the State of Maryland, authorizing the formation of corporations, associate ourselves with the intention of forming a corporation.

SECOND: The name of the corporation, (which is hereinafter called the Corporation), is

THE WHITING LUMBER COMPANY

THIRD: The purposes for which the Corporation is formed and the business or objects to be carried on and promoted by it are as follows:

1. To do and transact a lumber business in any and all of its branches; to buy and sell timber, timber lands and timber rights, logs, ties, lumber and wood of any and all kinds and in any and all manufactured or made shapes or arti-



cles and to manufacture and make any and all kinds of articles therefrom and to buy, use and sell the same.

2. To fell, haul, float or otherwise transport and handle timber, logs, ties, lumber and any and all kinds of articles made or manufactured therefrom, for any and all purposes whatsoever.

3. To build, equip, own, hold, take on lease or under agreement, use, operate, lease, sell, convey and mortgage saw-mills and all kinds of plants and factories for cutting, treating, working and handling timber, ties, logs, lumber and wood and any and all kinds of by-products thereof, in any and all forms and for any and all purposes; to buy, own, hold, take on lease or under agreement, use, sell, lease, convey and mortgage timber lands and timber rights and any and all rights, privileges, easements and interests in, on, over or under any of such lands.

4. To build, construct, maintain and operate railroads, tramroads, logging roads and flumes upon and over any and all lands and streams owned or controlled by the Corporation for the purpose of getting out logs, lumber, wood and bark and transporting the same to place of manufacture and delivering to shipping points with right to operate on any of such railroad, tramroad or logging road, engines, locomotives and cars hauled or propelled by steam, electricity or other motive power; and also



the right to transport logs, lumber, wood and bark upon any stream or streams owned, controlled or tributary to the Corporation's operations.

5. To manufacture, purchase or otherwise acquire, to hold, own, mortgage, pledge, sell, assign and transfer, or otherwise dispose of, to invest, trade, deal in and deal with goods, wares and merchandise, and real and personal property of every class and description; and in particular lands, buildings, business concerns and undertakings, mortgages, shares, stocks, debentures, securities, concessions, produce, policies, book debts and claims, and any interest in real or personal property and any claims against such property, or against any persons or corporation, and to carry on any business concern or undertaking so acquired.

6. To acquire the good will, rights and property, and to undertake the whole or any part of the assets and liabilities of any persons, firm, association or corporation, and to pay for the same in cash, stock or bonds of this Corporation or otherwise.

7. To engage in the manufacture of lumber and lumber products of all kinds and in the lumber business in all its branches, including the right to buy, acquire and hold in fee simple, under lease, by contract or otherwise, timber lands,



timber, wood and bark and other forest products situate in the States of North Carolina and Tennessee, and in any and all other states and territories and dependencies of the United States, and the right to sell, convey and deal in any and all such timber lands, timber, wood and bark and other forest products.

8. To engage in the manufacture of pulp wood and of acids or extracts made or distilled from wood or bark and to buy, sell and deal in same.

9. To manufacture, generate, produce, accumulate, store, buy, use, sell, transfer, furnish and distribute electricity and electric current for light, heat, power, or for any other purpose whatsoever, with the right to construct and maintain any and all necessary or convenient dams, hydraulic or steam plants, and transmission lines, and to install and operate any and all machinery necessary for said purposes.

10. To manufacture, purchase and deal in goods, wares and merchandise of any and all kinds, and to maintain and operate stores and commissaries on any lands owned, leased or controlled by the Corporation.

11. To build, maintain, lease and sell dwellings and tenement houses, stores and other buildings.



12. To engage in farming in any and all of its branches and the raising of live stock of all kinds on any lands owned, acquired or controlled by the Corporation, and to buy, sell and deal in any and all agricultural products and live stock.

13. To develop any lands owned or controlled by the Corporation in any lawful manner whatsoever.

14. To guarantee the payment of dividends on any shares of the capital stock, and to become surety in respect of, endorse or otherwise guarantee the payment of the principal of or interest on any other securities, issued or created by other associations and corporations in the securities, business, financing or welfare of which the Corporation has any interest of any nature or with which it has business dealings; and to become surety for or guarantee the carrying out and performance of any and all contracts, leases, obligations and undertakings of every kind of other associations and corporations in the securities, business, financing or welfare of which the Corporation has any interest of any nature or with which it has business dealings; and to do any acts or things designed to protect, preserve, improve or enhance the value of any such shares of stock and other securities.

15. To organize, incorporate, reorganize, finance



and to aid and assist financially or otherwise, and to manage and supervise the business or operations of, associations and corporations of all kinds, and to underwrite, purchase and subscribe for the shares of stock and other securities thereof, and to do any and all things necessary or convenient to carry any of such purposes into effect.

16. To aid in any manner any association or corporation of which any bonds or other securities or evidences of indebtedness, or in which any shares of stock, are held by or for this Corporation, or in which, or in the welfare of which, this Corporation shall have any interest, and to do any acts or things designed to protect, preserve, improve or enhance the value of any such bonds or other securities or evidences of indebtedness, or such shares of stock, or other property of this Corporation.

17. To apply for, obtain, register, purchase, lease or otherwise acquire, hold, own, use, operate, introduce, sell, assign or otherwise dispose of, any and all copyrights, trade marks and patents, and any and all inventions, improvements, apparatus, appliances and processes used in connection with or secured under letters patent of the United States of America or any foreign country, or otherwise, and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account any such copyrights, trade marks, patents, inventions, improvements, apparatus, appliances, processes and the like,



or any property or information so acquired.

18. To acquire, and pay for in money and/or with stock, bonds or other securities of the Corporation or otherwise, the good will, rights, concessions, assets and property, and to undertake or assume the whole or any part of the obligations or liabilities, of any individual, association or corporation.

19. To organize, or cause to be organized, under the laws of the State of Maryland, or of any other State, territory or country, or of the District of Columbia, or of any foreign country, a corporation or corporations or other organization or organizations, for the purpose of accomplishing any or all of the objects or purposes for which the Corporation is organized, and to dissolve, wind up, liquidate, merge or consolidate any such corporation or organization, or to cause the same to be dissolved, wound up, liquidated, merged or consolidated.

20. To borrow money for any of the purposes of the Corporation, and to issue bonds, debentures, notes and other obligations and securities therefor, and, if it shall so determine, to secure the same by pledge, mortgage, deed of trust or other lien, of or upon the whole or any part of the property of the Corporation, real or personal, at the time owned or thereafter acquired.

21. To enter into, make, perform and carry out contracts of every kind for any lawful purposes, without limit as to amount with any individual, association or corporation, or any public authorities.

22. To draw, make, accept, endorse, discount, guarantee, execute and issue promissory notes, bills of exchange, drafts, warrants, and all kinds of obligations and certificates and negotiable or transferable instruments, in furtherance of or in connection with any of the business of the Corporation.

23. To purchase, re-acquire, hold, sell and transfer, trade and deal in, shares of its own capital stock (of any class), and bonds, debentures and other obligations and securities of the Corporation, from time to time, to such extent and in such manner and upon such terms as its Board of Directors shall determine; and any shares of stock and other securities so purchased or re-acquired may be successively resold and re-acquired.

24. To exercise any and all of the rights and powers and to do any one or more or all of the acts and things, herein set forth either for itself, or jointly with, or as agent for, any other individual, association or corporation.

25. To have one or more offices, to carry on any or all of its operations and business, and, without restriction



or limit as to amount, to purchase, lease or otherwise acquire, hold and own, and to mortgage, sell, convey, lease or otherwise dispose of, real and personal property, of every class and description, in any of the States or Territories of the United States and in the District of Columbia, and in any and all foreign countries, subject to the laws of such State, District, Territory or country.

26. To do any and all things herein set forth, and in addition such other acts and things as are necessary or convenient to the attainment of the purposes and objects of the Corporation, or any of them, to the same extent as natural persons lawfully might or could do in any part of the world, in so far as such acts are authorized or permitted by or under any laws that may now or hereafter be applicable or available to the Corporation.

The foregoing clauses shall each be construed as purposes, objects and powers, and it is hereby expressly provided that the foregoing enumeration of specific purposes, objects and powers shall not be held to limit or restrict in any manner the meaning of the general terms or the general powers of the Corporation, and are in furtherance of, and in addition to, and not in limitation of, the general powers conferred upon the Corporation by the laws of the State of Maryland or otherwise.

Nor shall the expression of one thing be deemed to exclude another, although it be of like nature, not expressed.

It is the intention that the purposes, objects and powers specified in this Article THIRD and all subdivisions thereof shall, except as otherwise expressly provided, in no wise be limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Article THIRD and that each of the purposes, objects and powers specified in this Article THIRD shall be regarded as independent purposes, objects and powers.

FOURTH: The post-office address of the place at which the principal office of the Corporation in this State will be located is Calvert Building, No. 101 East Fayette Street, Baltimore, Maryland. The resident agents of the Corporation are D. List Warner and George S. Newcomer, the post-office address of both of whom is Calvert Building, No. 101 East Fayette Street, Baltimore, Maryland. Said resident agents are citizens of the State of Maryland, actually residing therein.

FIFTH: The Corporation shall have three directors and William S. Whiting, Wm. E. Bauer and Peter T. Coleman shall act as such until the first annual meeting or until their successors are duly chosen and qualified.



SIXTH: The total amount of the authorized stock of the Corporation is one thousand (1,000) shares without par value.

SEVENTH: The following provisions are hereby adopted for the purpose of defining, limiting and regulating the powers of the Corporation and of the directors and stockholders:

1. The Board of Directors of the Corporation is hereby empowered to authorize the issuance from time to time of shares of its stock, of any class, whether now or hereafter authorized, and securities convertible into shares of its stock, of any class, whether now or hereafter authorized, for such considerations as said Board of Directors may deem advisable, subject to such limitations and restrictions, if any, as may be set forth in the By-Laws of the Corporation.

2. No contract or other transaction between this Corporation and any other corporation and no act of this Corporation shall in any way be affected or invalidated by the fact that any of the directors of this Corporation are pecuniarily or otherwise interested in, or are directors, officers or employees of, such other corporation; any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Corporation, provided

that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof; and any director of this Corporation who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Corporation, which shall authorize any such contract or transactions, and may vote thereat to authorize any such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation or not so interested.

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3. The Board of Directors shall have power, from time to time, to fix and determine and to vary the amount of reserves and working capital of the Corporation; to determine whether any, and, if any, what part, of the surplus or net profits of the Corporation shall be declared in dividends and paid to the stockholders, subject, however, to any provisions of the Charter now or hereafter contained therein; and to direct and determine the use and disposition of any of such surplus or net profits. The Board of Directors may in its discretion use and apply any of such surplus or net profits in purchasing or acquiring any of the shares of the stock of the Corporation, or any of its bonds or other evidences of indebtedness, to such extent and in such manner and upon such



lawful terms as the Board of Directors shall deem expedient.

EIGHTH: The duration of the Corporation shall be perpetual.

IN WITNESS WHEREOF, we have signed this Certificate of Incorporation on January 24, 1928.

Witness

John S. Short	as to	Leslie E. Mihm
John S. Short	as to	Huntington Cairns
John S. Short	as to	John W. Avirett, 2d

STATE OF MARYLAND:

City of Baltimore: ss.

THIS IS TO CERTIFY, That on January 24, 1928, before me, the subscriber, a notary public of the State of Maryland, in and for Baltimore City, personally appeared Leslie E. Mihm, Huntington Cairns and John W. Avirett, 2d, and severally acknowledged the foregoing Certificate of Incorporation to be their act.

WITNESS my hand and notarial seal the day and year last above written.

[Notarial Seal]

Cora E. Schotta

Notary Public.

**State Tax Commission**

UNION TRUST BUILDING  
BALTIMORE, MD.

January 24, 1928

Messrs. Piper, Carey & Hall,  
Calvert Bldg.  
City.

Gentlemen;

You are advised that the Certificate of Incorporation of

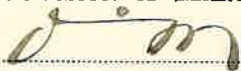
**"THE WHITING LUMBER COMPANY"**

has been received and approved by the State Tax Commission of Maryland  
this 24th January, 1928 and will be recorded.

The receipt of payment of the following fees due on account thereof is  
hereby acknowledged. Bonus Tax \$ 20.00 Recording Fee \$10.00.

STATE TAX COMMISSION OF MARYLAND,

by





# THE WHITING LUMBER COMPANY

## BY-LAWS

### ARTICLE 1

#### STOCKHOLDERS

SECTION 1. Annual Meetings. The Corporation shall, after the year 1928, hold annually a regular meeting of its Stockholders for the election of Directors and for the transaction of general business at its principal office in Baltimore, at three o'clock P. M. on the third Thursday in January in each year, if not a legal holiday, and if a legal holiday, then on the first day following which is not a legal holiday. Such annual meetings shall be general meetings, that is to say, open for the transaction of any business within the powers of the Corporation without special notice of such business, except in cases in which special notice is required by Statute, by the Charter or by these By-Laws.

SECTION 2. Special Meetings. At any time in the interval between annual meetings, special meetings of the Stockholders may be called by the President or by a majority of the Board of Directors by vote at a meeting or in writing with or without a meeting. Special meetings of the Stock-

holders shall be held at the principal office of the Corporation in Baltimore, except in cases in which the calls therefor designate some other place, but all such meetings shall be held within the State of Maryland.

SECTION 3. Notice of Meetings. Written or printed notice of every annual or special meeting of the Stockholders shall be given to each Stockholder entitled to vote at such meeting, by leaving the same with him or at his residence or usual place of business, or by mailing it, postage prepaid, and addressed to him at his address as it appears upon the books of the Corporation, at least ten days before such meeting. Notice of every special meeting shall state the place, day and hour of such meeting and the business proposed to be transacted thereat; and no business shall be transacted at such meeting except that specially named in the notice. Failure to give notice of any annual meeting, or any irregularity in such notice, shall not affect the validity of such annual meeting or of any proceedings at such meeting. It shall not be requisite to the validity of any meeting of Stockholders that notice thereof whether prescribed by law, by the Charter or by these By-Laws, shall have been given to any Stockholder who attends in person or by proxy, or to any Stockholder who, in writing executed and filed with the records of the meeting either before or after the holding thereof waives such notice.



No notice of adjourned meetings of Stockholders need be given.

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SECTION 4. Quorum. At all meetings of Stockholders, the Stockholders entitled to cast a majority in number of votes, present in person or by proxy, shall constitute a quorum for the transaction of business; but in the absence of a quorum the Stockholders present in person or by proxy at the time and place fixed by Section 1 of this Article I for an annual meeting, or designated in the notice of a special meeting, or at the time and place of any adjournment thereof, by majority vote may adjourn the meeting from time to time without notice other than by announcement at the meeting, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

SECTION 5. Voting. No share shall be voted by any Stockholder if any installment payable thereon in accordance with the terms of the subscription contract or duly called thereon shall be overdue and unpaid. Upon demand of Stockholders entitled to cast twenty per centum of the votes, present in person or by proxy, the votes for Directors, or upon any question before a meeting, shall be by ballot. Except in cases in which it is by Statute, by the Charter

or by these By-Laws otherwise provided, a majority of the votes cast shall be sufficient to elect and pass any measure.

SECTION 6. Proxies. Any Stockholder entitled to vote at any meeting of Stockholders may vote either in person or by proxy, but no proxy which is dated more than three months before the meeting at which it is offered shall be accepted, unless such proxy shall, on its face, name a longer period for which it is to remain in force. Every proxy shall be in writing, subscribed by the Stockholder or his duly authorized attorney, and dated, but need not be sealed, witnessed or acknowledged.

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SECTION 7. List of Stockholders. At each meeting of Stockholders, a full, true and complete list in alphabetical order, or in alphabetical order by classes of stock, of all Stockholders entitled to vote at such meeting, showing the number and class of shares held by each, shall be furnished by the Secretary.

SECTION 8. Order of Business. At all meetings of Stockholders, the order of business shall be, as far as applicable and practicable, as follows:

(1) Organization.

(2) Proof of notice of meeting or of waivers thereof;

(the certificate of the Secretary of the Corporation, or the affidavit of any other person who mailed the notice or caused the same to be mailed, being proof of service of notice by mail).

(3) Submission by Secretary, or by Inspectors if any shall have been elected or appointed, of list of Stockholders entitled to vote, present in person or by proxy.

(4) If an annual meeting, or a meeting called for that purpose, reading of unapproved minutes of preceding meetings, and action thereon.

(5) Reports.

(6) If an annual meeting, or a meeting called for that purpose, the election of Directors.

(7) Unfinished business.

(8) New business.

(9) Adjournment.

## ARTICLE II.

### BOARD OF DIRECTORS

SECTION 1. Election and Powers. The business and property of the Corporation shall be conducted and managed by



its Board of Directors, which may exercise all of the powers of the Corporation except such as are by Statute by the Charter or by these By-Laws, conferred upon or reserved to the Stockholders. The members of the Board of Directors shall be elected by the Stockholders at their annual meeting. Each Director shall hold office until the annual meeting held next after his election and until his successor shall have been duly chosen and qualified, or until he shall have resigned, or shall have been removed in the manner provided in Section 10 of this Article II. The number of Directors fixed by the Charter may be increased by the vote of a majority of the entire Board of Directors to not exceeding eleven. The Board of Directors shall keep full and fair accounts of its transactions.

SECTION 2. First Regular Meeting. After each meeting of Stockholders at which a Board of Directors shall have been elected, the Board of Directors so elected shall meet as soon as practicable for the purpose of organization and the transaction of other business, at such time and place as may be designated by the Stockholders at such meeting; and in the event that no other time is designated by the Stockholders, the Board of Directors shall meet at 11 o'clock A. M. on the third day following such meeting, if not a legal holiday, and if a legal holiday, then on the first day following which is not a legal holiday. No notice

of such first meeting shall be necessary if held as herein-above provided.

SECTION 3. Additional Regular Meetings. In addition to the first regular meeting, regular meetings of the Board of Directors shall be held on such dates as may be fixed, from time to time, by the Board of Directors.

SECTION 4. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the President, the Board of Directors or by a majority of the Directors in writing with or without a meeting.

SECTION 5. Place of Meetings. Subject to the provisions of Section 2 of this Article II, the Board of Directors may hold its regular and special meetings at such place or places within or without the State of Maryland as it may, from time to time, determine. In the absence of any such determination, such regular and special meetings of the Board of Directors shall be held at such places as may be designated in the calls therefor.

SECTION 6. Notice of Meetings. Notice of the place, day and hour of every regular and special meeting shall be given to each Director at least two days before the meeting, by delivering the same to him personally, or by sending the

same to him by telegraph, or by leaving the same at his residence or usual place of business, or, in the alternative, upon three days' notice, by mailing it, postage prepaid, and addressed to him at his last known post office address, according to the records of the Corporation. It shall not be requisite to the validity of any meeting of the Board of Directors that notice thereof shall have been given to any Director who attends, or to any Director who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice. No notice of adjourned meetings of the Board of Directors need be given.

SECTION 7. Quorum. At all meetings of the Board of Directors a majority of the Directors shall constitute a quorum for the transaction of business. In the absence of a quorum, the Directors present by majority vote may adjourn the meeting from time to time without notice other than by announcement at the meeting until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

SECTION 8. Vacancies. Vacancies occurring in the Board of Directors, through death, resignation, increase in the number of Directors or any cause other than removal



by the Stockholders, may be filled by the vote of a majority of the remaining Directors, although such majority is less than a quorum.

SECTION 9. Compensation. Directors as such shall not receive any stated compensation for their service, except such as may be authorized by vote of the Stockholders, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting thereof. Nothing in this Section shall be construed to preclude a Director from serving the Corporation in any other capacity and receiving compensation therefor.

SECTION 10. Removal. At any meeting of the Stockholders called for the purpose, any Director may, by vote of the Stockholders entitled to cast a majority in number of all of the votes, be removed from office, with or without cause, and another be appointed in the place of the person so removed, to serve for the remainder of his term.

### ARTICLE III.

#### OFFICERS

SECTION 1. Executive Officers. The executive officers of the Corporation shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer. The President shall be chosen from among the Directors. The executive officers

shall be elected annually by the Board of Directors at its first meeting following the annual meeting of Stockholders, and each such officer shall hold office until the corresponding meeting in the next year and until his successor shall have been duly chosen and qualified, or until he shall have resigned or shall have been removed, in the manner provided in Section 11 of this Article III. Any vacancy in any of the above offices shall be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting.

SECTION 2. President. The President shall be the chief executive officer of the Corporation. He shall, when present, preside at all meetings of the Stockholders and the Board of Directors; he shall have general charge and supervision of the business of the Corporation; he may sign with the Treasurer or an Assistant Treasurer, certificates of stock of the Corporation; he may sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts or other instruments, except in cases in which the signing and execution thereof shall have been expressly delegated to some other officer or agent of the Corporation; and in general the President shall perform all duties incident to the office of a president of a corporation, and such other duties as, from time to time, may be assigned to him by the Board of Directors.

SECTION 3. First Vice-President. At the request of the President, or in his absence or disability, the first Vice-President shall perform all of the duties of the President, and when so acting shall have the powers of the President; he may sign, with the Treasurer or an Assistant Treasurer, certificates of stock of the Corporation; and shall perform such other duties as, from time to time, may be assigned to him by the Board of Directors.

SECTION 4. Additional Vice-Presidents. Each additional Vice-President, if any, shall have such powers and perform such duties as may be assigned to him by the Board of Directors.

SECTION 5. Secretary. The Secretary shall keep the minutes of the meetings of the Stockholders and of the Board of Directors in books provided for the purpose; he shall see that all notices are duly given in accordance with the provisions of these By-Laws, or as required by law; he shall be custodian of the records and of the corporate seal or seals of the Corporation; he shall see that the corporate seal is affixed to all documents, the execution of which, on behalf of the Corporation, under its seal, is duly authorized, and when so affixed may attest the same; and, in general, he shall perform all duties incident to the office of a secretary of a corporation, and such other duties as, from time to time, may be assigned to him by the Board of Directors.



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SECTION 6. Treasurer. The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation, and shall deposit, or cause to be deposited, in the name of the Corporation, all moneys or other valuable effects in such banks, trust companies or other depositories as shall, from time to time, be selected by the Board of Directors; he shall render to the President and to the Board of Directors, whenever requested, an account of the financial condition of the Corporation; he may sign, with the President or a Vice-President, certificates of stock of the Corporation; and, in general, he shall perform all the duties incident to the office of a treasurer of a corporation, and such other duties as may be assigned to him by the Board of Directors.

SECTION 7. Assistant Officers. The Board of Directors may elect one or more Assistant Secretaries and one or more Assistant Treasurers. Each Assistant Secretary, if any, and each Assistant Treasurer, if any, shall hold office for such period and shall have such authority and perform such duties as the Board of Directors may prescribe.

SECTION 8. Subordinate Officers. The Board of Directors may elect such subordinate officers as it may deem desirable. Each such officer shall hold office for such period, have such authority and perform such duties as the Board of Directors may prescribe. The Board of Directors

may, from time to time, authorize any officer to appoint and remove subordinate officers and prescribe the powers and duties thereof.

SECTION 9. Officers Holding Two or More Offices. Any two of the above mentioned offices, except those of President and a Vice President may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity, if such instrument be required by Statute, by the Charter or by these By-Laws, to be executed, acknowledged or verified by any two or more officers.

SECTION 10. Compensation. The Board of Directors shall have power to fix the compensation of all officers of the Corporation. It may authorize any officer, upon whom the power of appointing subordinate officers may have been conferred, to fix the compensation of such subordinate officers.

SECTION 11. Removal. Any officer of the Corporation may be removed, with or without cause, by vote of a majority of the entire Board of Directors at a meeting called for that purpose or by an officer upon whom such power of removal may have been conferred.

#### ARTICLE IV.

##### STOCK

SECTION 1. Certificates. Each Stockholder shall be

entitled to a certificate or certificates, certifying the number and kind of shares owned by him, signed by the President or a Vice-President and the Treasurer or an Assistant Treasurer, and sealed with the seal of the Corporation. Stock certificates shall be in such form, not inconsistent with law or with the Charter, as shall be approved by the Board of Directors.

SECTION 2. Transfer of Shares. Shares of stock shall be transferable on the books of the Corporation by the holder thereof, in person or by duly authorized attorney, upon the surrender of the certificate representing the shares to be transferred properly endorsed.

SECTION 3. Transfer Agents and Registrars. The Corporation may have one or more Transfer Agents and one or more Registrars of its stock, whose respective duties the Board of Directors may, from time to time, define. No certificate of stock shall be valid until countersigned by a Transfer Agent, if the Corporation have a Transfer Agent, or until registered by a Registrar, if the Corporation have a Registrar. The duties of Transfer Agent and Registrar may be combined.

SECTION 4. Stock Ledgers. Original or duplicate stock ledgers, containing the names and addresses of the Stockholders



of the Corporation and the number of shares of each class held by them respectively, shall be kept at an office or agency of the Corporation in such city or town as may be designated in an additional or supplementary By-Law adopted by the Board of Directors. If no other place is so designated, such original or duplicate stock ledgers shall be kept at an office or agency of the Corporation in Baltimore, Maryland.

15 SECTION 5. Record Dates. The twentieth day preceding the date of each meeting of Stockholders and the twentieth day preceding each dividend payment date and each date for the allotment of rights, are hereby fixed as record dates for the determination of the Stockholders entitled to notice of and to vote at such meeting, or to receive such dividends or rights, as the case may be; and only Stockholders of record on such dates shall be entitled to notice of and to vote at such meeting, or to receive such dividends or rights, as the case may be.

SECTION 6. Mutilated, Lost or Destroyed Certificates. The holder of any certificate representing shares of stock of the Corporation shall immediately notify the Corporation of any mutilation, loss or destruction thereof, and the Board of Directors may, in its discretion, cause one or more new certificates, for the same number of shares in the

aggregate, to be issued to such holder upon the surrender of the mutilated certificate, or in case of loss or destruction of the certificate, upon satisfactory proof of such loss or destruction, and the deposit of indemnity by way of bond or otherwise, in such form and amount and with such sureties or securities as the Board of Directors may require to indemnify the Corporation against loss or liability by reason of the issuance of such new certificates; but the Board of Directors may, in its discretion, refuse to issue such new certificates, save upon the order of some Court having jurisdiction in such matters.

## ARTICLE V

### DIVIDENDS AND FINANCE

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SECTION 1. Dividends. Subject to the provisions of the Charter, the Board of Directors may, in its discretion, declare what, if any, dividends shall be paid upon the stock of the Corporation, or upon any class of such stock. Except as otherwise provided by the Charter, dividends shall be payable upon such dates as the Board of Directors may designate.

SECTION 2. Checks, Drafts, Etc. All checks, drafts or orders for the payment of money, notes and other evidences of indebtedness, issued in the name of the Corporation, shall, unless otherwise provided by the Board of Directors, be signed

by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice-President.

SECTION 3. Annual Reports. A full and true statement of the affairs of the Corporation shall be submitted at the annual meeting of the Stockholders and filed (within twenty days thereafter) at the principal office of the Corporation in Baltimore. Such statement shall be prepared by such executive officer of the Corporation as may be designated in an additional or supplementary By-Law adopted by the Board of Directors. If no other executive officer is so designated, it shall be the duty of the President to prepare such statement.

17 SECTION 4. Fiscal Year. The fiscal year of the Corporation shall be the calendar year, unless otherwise provided by the Board of Directors.

## ARTICLE VI.

### SUNDRY PROVISIONS

SECTION 1. Seal. The corporate seal of the Corporation shall bear the name of the Corporation and the words, "INCORPORATED 1928, MARYLAND." If deemed advisable by the Board of Directors, a duplicate seal or duplicate seals may be provided and kept for the necessary purposes of the Corporation.

SECTION 2. Books and Records. The Board of Directors



may determine from time to time whether, and, if allowed, when and under what conditions and regulations, the books and records of the Corporation or any of them shall be open to the inspection of Stockholders, and the rights of Stockholders in this respect are and shall be limited accordingly, except as otherwise provided by Statute. Under no circumstances shall any Stockholder have the right to inspect any book or record or receive any statement for an illegal or improper purpose.

SECTION 3. Bonds. The Board of Directors may require any officer, agent or employee of the Corporation to give a bond to the Corporation, conditioned upon the faithful discharge of his duties, with one or more sureties and in such amount as may be satisfactory to the Board of Directors.

SECTION 4. Voting Upon Stock in Other Corporations. Any stock in other corporations, which may from time to time be held by the Corporation, may be represented and voted at any meeting of stockholders of such other corporations by the President of the Corporation or by proxy executed in the name of the Corporation by its President or a Vice-President with the corporate seal affixed and attested by the Secretary or an Assistant Secretary.

SECTION 5. Amendments. These By-Laws, or any of them, may be altered or repealed, and new By-Laws may be adopted at any annual meeting of the Stockholders, or at any

special meeting called for that purpose.

SECTION 6. Directors' By-Laws. The Board of Directors shall have the power to make, alter and repeal additional and supplementary By-Laws, not inconsistent with any of these By-Laws or with any By-Laws adopted by the Stockholders; but any such additional or supplementary By-Laws may be altered or repealed by the Stockholders in the manner provided in Section 5 of this Article VI for the alteration and repeal of these By-Laws.

THE WHITING LUMBER COMPANY  
FIRST MEETING OF DIRECTORS  
Held February 16, 1928

The first meeting of the Board of Directors of The Whiting Lumber Company was held at the office of Hambleton & Co., 10 South Calvert Street, Baltimore, Maryland, on February 16, 1928, at 11.00 o'clock A. M., pursuant to the following Waiver of Notice signed by all the directors named in the Certificate of Incorporation:

THE WHITING LUMBER COMPANY  
First Meeting of Directors  
To be Held February 16, 1928

CALL AND WAIVER OF NOTICE

We, the undersigned, constituting all the Directors of The Whiting Lumber Company, do hereby waive notice of the meeting of the Board of Directors of the Corporation and do consent that the same be held at the offices of Hambleton & Co., 10 South Calvert Street, Baltimore, Maryland, on February 16, 1928, at 11.00 o'clock A. M., to transact whatever business may come before the meeting.

W.S.W.

W. S. Whiting

W.E.B.

W. E. B. Breen

P.T.C.

P. T. Coleman



The following Directors, constituting a quorum of the Board of Directors, were present:

William S. Whiting,

Wm. E. Bauer,

Peter T. Coleman

Mr. Whiting was made Chairman and Mr. Bauer Secretary of the meeting.

The Chairman reported that the Certificate of Incorporation of the corporation had been received for record and approved by the State Tax Commission of Maryland on January 24, 1928.

There was presented and read, article by article, a form of by-laws for regulating the government of the corporation and for the administration of its affairs.

Upon motion duly made, seconded and carried, it was

RESOLVED: That the by-laws submitted and read to this meeting be and are hereby adopted as and for the by-laws of this corporation.

The Secretary was directed to cause a copy of said by-laws to be inserted in the minute book.

The following were nominated for officers of the corporation, to serve until their respective successors are chosen and qualified, and no further nominations having been made, were unanimously elected.

William S. Whiting	President,
Peter T. Coleman	Vice-President and Treasurer
Wm. E. Bauer	Secretary.

Upon motion duly made, seconded and carried, it was

RESOLVED: That the seal  
an impression of which is hereto  
affixed, be and is hereby adopted  
as the corporate seal of the corporation.

A form of stock certificate was presented and upon motion duly made, seconded and carried, was adopted.

The Chairman stated to the meeting that the following subscriptions for the stock of the corporation at ten cents per share had been received:

Hambleton & Co.	600 shares
William S. Whiting	400 shares

Upon motion duly made, seconded and carried, it was

RESOLVED:

1. That the issuance of 600 fully paid and non-assessable shares without par value of the stock of the corporation to Hambleton & Co., a body corporate, at ten cents for each share, be and it is hereby authorized.

2. That the issuance of 400 fully paid and non-assessable shares without par value of the stock of the corporation to William S. Whiting and Associates at ten cents for each share, be and it is hereby authorized.

Upon motion duly made, seconded and carried, it was

RESOLVED:

1. That the Treasurer be and he hereby is authorized and directed to open bank accounts on behalf of the corporation with The Johnson County Bank, Butler, Tennessee, and with The First National Bank, Lenoir, North Carolina.

2. That until otherwise ordered the said banks be and they hereby are authorized and directed to make payments from the funds of the corporation on deposit with them, respectively, upon and according to the check of the corporation signed by its Treasurer.

Upon motion duly made, seconded and carried, it was

RESOLVED: That the proper officers of the corporation be and are hereby authorized and directed, on behalf of the corporation and under its corporate seal, to execute and file such certificates, reports or other instruments as may be required by law to be filed in any state, territory or dependency of the United States or in any foreign country in which said officers shall find it necessary or expedient to file the same to authorize the corporation to transact business in such state, territory, dependency or foreign country.

Upon motion duly made, seconded and carried, it was

RESOLVED: That The Corporation Trust Company be and it hereby is authorized and directed on behalf of the corporation to appoint or designate the agent or other required statutory representative in the States of North Carolina and Tennessee to be in charge of the offices of the corporation in said states respectively, and to keep such books or records required by law to be kept in said states respectively, and to be the agents upon whom process against this corporation may be served in pursuance of the laws of said states respectively.

FURTHER RESOLVED: That said The Corporation Trust Company may apply to and act upon the instructions of Messrs. Piper, Carey & Hall, the counsel for this corporation, in respect to any questions arising in connection with said agencies.

FURTHER RESOLVED: That the Secretary be and he hereby is authorized and directed to sign, and seal with the seal of the corporation, a certificate of authorization to The Corporation Trust Company in the form submitted to this meeting.

Upon motion duly made, seconded and carried, it was

RESOLVED: That the Treasurer be and is hereby authorized to pay all fees and expenses incident to and necessary for the organization of the corporation.

The Chairman presented and read to the meeting a form of proposed Agreement of Purchase and Sale to be entered into by and between the corporation and The Tri-County Lumber Company whereby the corporation would acquire from



The Tri-County Lumber Company its mill, machinery and equipment at Shulls Mills, North Carolina, and certain timber rights in Watauga and Avery Counties, North Carolina, as more fully set forth in said Agreement of Purchase and Sale and upon the terms and conditions as therein set forth.

Upon motion duly made, seconded and carried, it was

RESOLVED: That the proposed Agreement of Purchase and Sale by and between the corporation and The Tri-County Lumber Company whereby the corporation would acquire from The Tri-County Lumber Company its mill, machinery and equipment at Shulls Mills, North Carolina, and certain timber rights in Watauga and Avery Counties, North Carolina, as more fully set forth in said Agreement of Purchase and Sale and upon the terms and conditions as therein set forth, be and the same hereby is approved; and

FURTHER RESOLVED: That the proper officers of the corporation be and they hereby are authorized and directed to execute on behalf of the corporation said Agreement of Purchase and Sale and to do all acts and things necessary and proper to carry out the terms and conditions thereof.

FURTHER RESOLVED: That a copy of said Agreement of Purchase and Sale as presented to this meeting and as executed be inserted in the minute book of the corporation.

The Chairman presented and read to the meeting a form of proposed Agreement of Purchase to be entered into by and between the corporation and Hambleton & Co., whereby Hambleton & Co. agrees to purchase from the corporation lumber to the amount of \$60,000 to be manufactured at the mill which the corporation proposes to purchase from The Tri-County Lumber Company, and to anticipate payment therefor at the dates, in the amounts and for the purposes set out in a schedule attached to said Agreement, as more fully set forth in said Agreement of Purchase and upon the terms and conditions as therein set forth.

Upon motion duly made, seconded and carried it was

RESOLVED: That the proposed Agreement of Purchase by and between the corporation and Hambleton & Co. whereby Hambleton & Co. would purchase from the corporation lumber to the amount of \$60,000 and anticipate payment therefor as more fully set forth in said Agreement of Purchase and upon the terms and conditions as therein set forth, be, and the same hereby is, approved; and

FURTHER RESOLVED: That the proper officers of the corporation be and they hereby are authorized and directed to execute on behalf of the corporation said Agreement of Purchase and do all acts and things necessary and proper to carry out the terms and conditions thereof.

FURTHER RESOLVED: That a copy of said Agreement of Purchase as presented to this meeting and as executed be inserted in the minute book of the corporation.

There being no further business, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

  
Secretary.

Signed original

AGREEMENT OF PURCHASE AND SALE

Between

THE TRI-COUNTY LUMBER COMPANY

And

THE WHITING LUMBER COMPANY



*Not Reg'd*

THIS AGREEMENT OF PURCHASE AND SALE, made this <sup>15<sup>th</sup></sup> day of ~~February~~ <sup>April</sup>, 1928, by THE TRI-COUNTY LUMBER COMPANY, hereinafter sometimes called the "Tri-County Company", party of the first part, and THE WHITING LUMBER COMPANY, hereinafter sometimes called "Lumber Company", party of the second part, both of said parties being corporations duly incorporated and organized under the laws of the State of Maryland and the execution of this agreement by each of said parties being done pursuant to resolutions of their respective Board of Directors duly passed, authorizing and directing the same.

The Tri-County Company is the owner of a single band resaw mill equipped for the manufacture of finished lumber, located on leased ground at Shulls Mills, Watauga County, North Carolina; it is the owner in fee, of certain tracts of timber land located in Watauga and Avery Counties, North Carolina, and is likewise the owner of timber leases or rights to cut timber off of land situated in each of said Counties, said timber leases having varying expirations, with which mill, lands and leases the Lumber Company is familiar.

The Lumber Company is desirous of acquiring said mill and of moving and re-erecting the same with such additions thereto as may be requisite for the economical operation thereof, on leased land at Butler, in Johnson County, Tennessee, the lease of said land to run until the timber, the sale and purchase of which is covered by this contract, shall have been manufactured into lumber at the mill to be erected on said land, to reserve a rental of seven hundred dollars per annum, accounting from a date which is three

years after the date of the lease, there being no rental to be reserved during the first three years of said tenancy, and said lease to be assignable and/or subject to pledge as to the leasehold interest thereby created, by the Lumber Company; the lands owned by the Tri-County Company and the lands from which it has the right to cut timber, as aforesaid, are located as to those which are nearest to Butler, about ten miles therefrom and the Lumber Company has arranged to acquire over the lands intervening between the site of the proposed mill at Butler and the said lands of the Tri-County Company, a right of way in perpetuity or for not less than twenty years, sufficiently wide to enable it to erect thereon, which it proposes to do, a single track narrow guage railroad over which to haul to the said mill, timber of the Tri-County Company covered by this contract, as well as other timber which it may acquire on lands intervening between said mill and the said lands of the Tri-County Company. The Lumber Company is desirous of acquiring the said lands and the said rights to cut timber belonging to the Tri-County Company.

The Tri-County Company has agreed to sell to the Lumber Company its said mill, to the end that the same may be removed and re-erected at Butler and to sell to said Lumber Company its lands and rights to cut timber on lands, located in said two counties. To express the understanding aforesaid between the parties, this agreement is executed.

NOW, THEREFORE, in consideration of the premises and the payment by each of the parties hereto to the other of the sum of five dollars, the receipt of which is hereby acknowledged, the parties hereto do agree with each other, as follows:

1. The Tri-County Company does hereby sell to the Lumber Company, which purchases the same from it, its said mill at Shulls Mills, North Carolina, including the mill building and the machinery and equipment used or intended to be used in the operation thereof, at and for the sum of twenty-five thousand dollars, payable in two equal instalments of twelve thousand, five hundred dollars each at the expiration of two and one-half years and of five years, respectively, from the date hereof, each of said instalments to bear interest from the date hereof at the rate of five per cent. per annum, payable as and when said instalment is paid.

2. The Tri-County Company hereby agrees to sell to the Lumber Company, which agrees to buy the same from it, all the timber owned by it and all the timber which it has the right to cut, with the right to cut the same, which is located on lands in Watauga and Avery Counties, North Carolina, on the following terms:

the Lumber Company shall have the right to cut and take of the timber belonging to the Tri-County Company or which it has the right to cut and which is on lands in either of said two Counties, Watauga or Avery, North Carolina, 9,600,000 feet thereof, log measure, within a period of twelve months from the date on which the first timber is cut, for which said timber the Lumber Company agrees to pay the Tri-County Company the sum of twenty thousand dollars on the twentieth day of the calendar month following the month during which said twelve months' period shall have expired, said payment of twenty thousand dollars to be made whether the Lumber Company shall or shall not have cut within said period of twelve months 9,600,000 feet of logs;

accounting from the expiration of said period of twelve months commencing on the date on which the first timber of the Tri-County Company, covered by this contract, is cut by the Lumber Company, the Lumber Company shall have the right to cut during each succeeding period of twelve months of the timber of the Tri-County Company or which it shall have the right to cut, located on lands in said Counties of Watauga and Avery, North Carolina, 9,600,000 feet of such timber, log measure; for the timber cut



during the first such period of twelve months, the Lumber Company shall and it agrees that it will pay to the Tri-County Company the sum of twenty thousand dollars for the timber cut; during the next such period of twelve months, it shall pay and it agrees that it will pay to the Tri-County Company a like sum of twenty thousand dollars, and for that cut during the next three succeeding periods of twelve months, it shall pay and it agrees that it will pay to the Tri-County Company, forty thousand dollars, fifty thousand dollars and fifty thousand dollars, respectively;

all such payments, except the first payment of twenty thousand dollars, to be made in quarterly instalments accounting from the beginning of the twelve months' period during which said timber is cut. The instalments of the purchase price, other than the twenty-five thousand dollars to be paid for the mill as above set out, shall be payable without interest if paid on the due dates thereof; if not paid on the due dates thereof, they shall bear interest at the rate of six per cent. per annum from the due date thereof to the date of payment.

3. If during the first period of twelve months accounting from the date on which the Lumber Company first cuts timber of the Tri-County Company, pursuant to the terms of this agreement, it shall cut more than 9,600,000 feet, log measure, it shall pay for the excess at the rate of four dollars a thousand feet, payment to be made when the first instalment of twenty thousand dollars of the purchase price of said timber is paid. If during any succeeding period of twelve months, the Lumber Company shall cut of said timber of the Tri-County Company, more than 9,600,000 feet thereof, it shall pay for the excess at the rate of four dollars a thousand feet, payment to be made on the twentieth day of the calendar month succeeding the calendar month in which said twelve months' period shall have expired.



4. In the event that during any period of twelve months more than 9,600,000 feet of timber, log measure, are cut by the Lumber Company and paid for to the Tri-County Company at the rate of four dollars per thousand feet as aforesaid, the amount of such payment shall be credited against that fixed instalment of the purchase price of the timber sold which last matures.

5. Upon payment by the Lumber Company to the Tri-County Company of the purchase price of said mill, \$25,000.00, with interest thereon as aforesaid, and upon payment by the Lumber Company to the Tri-County Company of an amount equal to the fixed instalments of the purchase price of the timber cut hereunder, viz, \$200,000.00, Tri-County Company will deed to the Lumber Company in fee simple, all of its lands in Avery and Watauga Counties and will assign to it absolutely, all of its rights to cut timber situated on lands, in said two Counties, and until such conveyance, Tri-County Company shall retain title to all of its lands and timber located in said two Counties, as fully and to the same extent as if this contract had not been made, subject only to the right to cut and pay for the same herein granted to the Lumber Company.

6. To secure the payment by it to the Tri-County Company of the purchase price of said mill and the payment for the timber hereby contracted to be sold, the Lumber Company will give to the Tri-County Company or to its nominee a first mortgage or lien on the mill site (leasehold interest) to be acquired by it at Butler, Tennessee, and in the mill, including the equipment therein or intended to be used in connection with the operation thereof, and a first mortgage on the rights of way to be acquired by it, extend-

ing over lands connecting the said mill site with the lands of the Tri-County Company which are nearest to said mill site, which said right of way in perpetuity or for not less than twenty years, the Lumber Company agrees to acquire.

This contract shall be effective accounting from the date hereof upon the giving by the Lumber Company to the Tri-County Company of a first mortgage on the said mill site and mill and upon the acquisition by it of said rights of way and the giving by it of a first mortgage thereon to Tri-County Company as above contemplated.<sup>n</sup>

7. Until the payment in full of the purchase price of the mill and timber hereby contracted to be sold, the Lumber Company will pay all taxes on its property (taxes for 1928 to be adjusted as of the date of purchase), including its mill, equipment and timber or timber rights, including those covered by this contract, and it will, during the same period, keep in force insurance on its mill and equipment against loss by fire or explosion up to its full insurable value, and will maintain the requisite amount of workmen's liability insurance and insurance against liability due to explosion or other accidents to its boilers; it will likewise keep insured up to its full insurable value, its manufactured stock of lumber from time to time on hand.

8. Upon default by the Lumber Company in the making of any of the payments herein provided, this contract, at the option of the Tri-County Company, shall terminate and end.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be signed in their respective names by their proper officers

and their corporate seals to be hereunto affixed, duly attested.

THE TRI-COUNTY LUMBER COMPANY,

By

Howard Dickerson  
President.

Attest:

D. M. E. Bowen  
Secretary.

THE WHITING LUMBER COMPANY,

By

W. S. Whitley  
President.

Attest:

W. S. Bowen  
Secretary.







THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
Held April 2, 1928.

A Special Meeting of the Board of Directors of The Whiting Lumber Company was held at the office of Hambleton & Co., 10 South Calvert Street, Baltimore, Maryland, on April 2, 1928, at 11 o'clock A. M., pursuant to the following Waiver of Notice signed by all the Directors:

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
To be Held April 2, 1928

CALL AND WAIVER OF NOTICE

We, the undersigned, constituting all the Directors of The Whiting Lumber Company, do hereby waive notice of the meeting of the Board of Directors of the Corporation and do consent that the same be held at the offices of Hambleton & Co., 10 South Calvert Street, Baltimore, Maryland, on April 2, 1928, at 11.00 o'clock A. M., to transact whatever business may come before the meeting.

W.S.W. W. S. Whiting  
W.E.B. W. E. B. Borden  
P.T.C. P. T. C. Borden

The following Directors constituting all of the Board of Directors were present: Messrs. William S. Whiting, Wm. E. Bauer and Peter T. Coleman. Mr. Whiting acted as Chairman and Mr. Bauer as Secretary of the meeting.

The Chairman presented to the meeting the following resignation of Mr. Peter T. Coleman as Vice President, Treasurer and Director of the Corporation:

Baltimore, Maryland.

April 2, 1928.

The Whiting Lumber Company,  
Shulls Mills, North Carolina.

Dear Sirs:

I hereby resign as Vice President, Treasurer and  
Director of The Whiting Lumber Company. This resignation  
is to take effect upon acceptance by the Board of Directors.

Yours very truly,

P.T.C.

A handwritten signature in cursive script, appearing to read "J. P. Coleman".




Upon motion duly made, seconded and carried Mr. Coleman's resignation was accepted.

Mr. Walter B. Wessels was nominated as Director to fill the vacancy created by the resignation of Mr. Coleman, and no further nominations having been made Mr. Wessels was unanimously elected a Director to serve until the next annual meeting of stockholders and until his successor is chosen and qualified.

Upon motion duly made, seconded and carried Mr. Walter B. Wessels was nominated for the office of Treasurer of the corporation to fill the vacancy created by the resignation of Mr. Coleman, and no further nominations having been made was unanimously elected to serve until his successor is chosen and qualified.

There being no further business, upon motion duly made, seconded and unanimously carried, the meeting thereupon adjourned.

  
Secretary.

THE WHITING LUMBER COMPANY  
SPECIAL MEETING OF DIRECTORS

Held May 1, 1928.

A special meeting of the Board of Directors of The Whiting Lumber Company was held at the offices of Hambleton & Co., 10 South Calvert Street, Baltimore, Maryland, on May 1, 1928, at 11 o'clock A.M. pursuant to the following Waiver of Notice signed by all the Directors:

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
To be Held May 1, 1928

CALL AND WAIVER OF NOTICE

We, the undersigned, constituting all the  
Directors of The Whiting Lumber Company, do hereby waive  
notice of the meeting of the Board of Directors of the  
Corporation and do consent that the same be held at the  
offices of Hambleton & Co., 10 South Calvert Street,  
Baltimore, Maryland, on May 1, 1928, at 11.00 o'clock A. M.,  
to transact whatever business may come before the meeting.

W.S.W. W. S. Whiting  
W.B.W. W. B. Whiting  
W.E.B. W. E. B. Bower

The following Directors, constituting a quorum were present: Messrs. William S. Whiting, Walter B. Wessels and Wm. E. Bauer.

Mr. Whiting acted as Chairman and Mr. Wessels as Secretary of the meeting.

The Chairman presented to the meeting the following resignation of Mr. Wm. E. Bauer as Secretary of the Corporation:



Baltimore, Maryland,

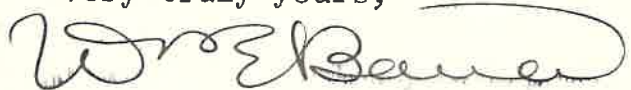
May 1, 1928.

The Whiting Lumber Company,  
Shulls Mills, North Carolina.

Dear Sirs:

I hereby resign as Secretary of The Whiting  
Lumber Company. This resignation is to take effect  
upon acceptance by the Board of Directors.

Very truly yours,

A handwritten signature in dark ink, appearing to read "W. E. Bauer". The signature is fluid and cursive, with a large, sweeping initial "W" and a long, horizontal flourish extending to the right.

Upon motion duly made, seconded and carried,  
Mr. Bauer's resignation was accepted.

Upon motion duly made, seconded and carried Mr.  
Walter B. Wessels was nominated for the office of Secretary  
of the corporation to fill the vacancy created by the resigna-  
tion of Mr. Bauer, and no further nominations having been  
made was unanimously elected to serve until his successor is  
duly chosen and qualified.

The Chairman reported that pursuant to authority  
given by resolutions presented and duly passed at the first  
meeting of the Board of Directors held February 16, 1928,  
the Treasurer had opened bank accounts with The Johnson County  
Bank, Butler, Tennessee, and with The First National Bank,  
Lenoir, North Carolina; that pursuant to said resolutions  
the proper officers of the corporation on behalf of the cor-  
poration had executed the Agreement of Purchase and Sale  
dated April 15, 1928, by and between the corporation and The  
Tri-County Lumber Company and on behalf of the corporation  
had executed the Agreement of Purchase dated April 15, 1928,  
by and between the corporation and Hambleton & Co.

The Chairman then stated that it would be advisable  
that a single officer, the Treasurer of the corporation, be  
authorized to sign checks, drafts and/or orders for the pay-

ment of money and all notes and other evidences of indebtedness issued in the name of the Corporation. He further stated, however, that there might be emergencies in which it would be necessary in the proper conduct of the business of the Corporation that checks, drafts and/or orders for the payment of money and notes and other evidences of indebtedness issued in the name of the Corporation be signed at times when the Treasurer, because of illness, absence or any other reason might be unable to do so, and that, therefore it was further advisable that in anticipation of such emergencies the President also be authorized in such emergencies to sign checks, drafts and/or orders for the payment of money and all notes and other evidences of indebtedness issued in the name of the Corporation.

Whereupon, upon motion duly made, seconded and unanimously carried, it was

RESOLVED that unless otherwise provided by the Board of Directors all checks, drafts and/or orders for the payment of money and all notes and other evidences of indebtedness issued in the name of the Corporation shall be signed by the Treasurer or, in emergencies such as those stated to this meeting by the Chairman, by the President of the Corporation.

The Chairman then stated that it was further advisable that the Treasurer or the President of the Corporation be authorized to indorse notes receivable, trade ac-

ceptances and commercial paper for purposes of discount or collection.

Whereupon, upon motion duly made, seconded and unanimously carried, it was

RESOLVED that the Treasurer or the President of the Corporation be and he hereby is authorized to indorse notes receivable, trade acceptances and commercial paper for purposes of discount or collection.

There being no further business, upon motion duly made, seconded and unanimously carried, the meeting thereupon adjourned.

W.B.D.   
Secretary.



THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
Held November 28, 1928

A special meeting of the Board of Directors of The Whiting Lumber Company was held at the office of the Corporation, Butler, Tennessee, on November 28, 1928, at 11 o'clock A. M. pursuant to the following Waiver of Notice signed by all the directors:

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
To be Held November 28, 1928

CALL AND WAIVER OF NOTICE

We, the undersigned, constituting all the directors of The Whiting Lumber Company do hereby waive notice of the meeting of the Board of Directors of the Corporation and do consent that the same be held at the office of the Corporation, Butler, Tennessee, on November 28, 1928, at 11 o'clock A. M. to transact whatever business may come before the meeting.

W.S.W.

W.B.W.

W.E.E.

*W. S. Whiting*  
*W. B. Whiting*  
*W. E. E. Banner*

The following directors constituting a quorum of the Board of Directors were present: William S. Whiting and Walter B. Wessels.

Mr. Whiting acted as Chairman and Mr. Wessels as Secretary of the meeting.

The Chairman stated that in the proper conduct of the business of the Corporation the officers thereof had on behalf of the Corporation entered into the following contracts for the purchase of rail and other equipment:

Contract dated May 18, 1928, with Taylor Motor Company, Boone, North Carolina, for the purchase of a Wilford Power Shovel; purchase price \$5,058.85, to be paid as follows: \$500 cash and the balance \$4,558.85 by notes of the Corporation;

Contract dated June 1, 1928, with Pittsburgh Lumber Company, Braemar, Tennessee, for the purchase of 2 cars of steel rail; purchase price \$1,831.69, to be paid as follows: \$452 cash and the balance \$1,379.69 by 12 equal monthly notes of the Corporation of \$113.09 each, plus an account payable of \$22.61;

Contract dated June 9, 1928, with Birmingham Rail & Locomotive Company, Birmingham, Alabama, for the purchase of 182,900 lbs. 50 lb. steel rail and angle bars; purchase price \$1,633.04, to be paid as follows: \$265.40 cash and the balance \$1,367.64 by 12 equal monthly notes of the Corporation of \$66.34 each, plus an account payable for freight of \$571.56;

Contract dated July 12, 1928, with Birmingham Rail & Locomotive Company, Birmingham, Alabama, for the purchase of 551,700 lbs. 50 lb. steel rail; purchase price \$4,433.30, to be paid as follows: \$1,477.70 cash and the balance \$2,955.60 by 12 equal monthly notes of the Corporation of \$246.30 each;

Contract dated August 29, 1928, with Birmingham Rail & Locomotive Company, Birmingham, Alabama, for the purchase of 81,600 lbs. 48 lb. steel rail; purchase price \$510.00, to be paid as follows: \$127.20 cash and the balance \$382.80 by 12 equal monthly notes of the Corporation of \$31.90 each;

Contract dated September 20, 1928, with Birmingham Rail & Locomotive Company, Birmingham, Alabama, for the purchase of 117,200 lbs. 56 lb. steel rail; purchase price \$941.79, to be paid as follows: \$235.47 cash and the balance \$706.32 by 12 equal monthly notes of the Corporation of \$58.86 each;

Contract dated September 21, 1928, with Birmingham Rail & Locomotive Company, Birmingham, Alabama, for the purchase of 230,890 lbs. 56 lb. steel rail; purchase price \$1,825.87, to be paid as follows: \$456.55 cash and the balance \$1,369.32 by 12 equal monthly notes of the Corporation of \$114.11 each;

Contract dated September 21, 1928, with Birmingham Rail & Locomotive Company, Birmingham, Alabama, for the purchase of 63,000 lbs. 56 lb. steel rail; purchase price \$506.25, to be paid as follows: \$126.57 cash and the balance \$379.68 by 12 equal monthly notes of the Corporation of \$31.64 each;

The Chairman then stated that said contracts and the acts of the officers of the Corporation in making them should be properly ratified.



Upon motion duly made, seconded and unanimously carried, it was

RESOLVED that whereas the officers of this Corporation in the proper conduct of the business and on behalf thereof have entered into certain contracts above set forth for the purchase of rail and other equipment, and whereas said officers on behalf of this Corporation have already executed said contracts, and whereas said contracts were executed without formal authority from the Board of Directors.

NOW THEREFORE BE IT RESOLVED that said contracts, the substance of which is set forth in words and figures above, and the action of the officers of this Corporation in executing said contracts on behalf of the Corporation, be and the same hereby are approved, ratified and confirmed.

The Chairman then presented and read to the meeting a copy of a contract dated November 28, 1928, by and between the Corporation and Finance Service Company, a corporation of the State of Delaware, whereby the Corporation agreed to sell and said Company agreed to purchase certain accounts now owing and to be owing to the Corporation for manufactured lumber. The Chairman stated that in the proper conduct of the business of the Corporation the officers thereof had entered into and executed said contract on behalf of the Corporation, and that said contract should be properly ratified. The Secretary was directed to cause a copy of said contract as executed, to be inserted in the minute book. The Chairman further stated that it was advisable that the

officers of the Corporation be authorized to make any future contracts with said Finance Service Company which they found necessary and advisable.

Whereupon, upon motion duly made, seconded and unanimously carried, it was resolved that

WHEREAS this Company has entered into a contract with the Finance Service Company, a corporation of the State of Delaware, with an office at Baltimore, Maryland, for the sale of certain accounts owing to this corporation, and whereas this company has already executed a contract between it and the said Finance Service Company, and whereas said contract was executed without formal authority from the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED that the said contract be approved and the action of the officer of this Company in making said contract on behalf of this Company be ratified and confirmed.

AND BE IT FURTHER RESOLVED that any officer of this Company is hereby authorized to sign on behalf of this Company "certificates of indebtedness" transferring all right, title and interest of this Company in and to all "accounts" listed thereon and sold or to be sold to the Finance Service Company, under the aforementioned contract.

AND BE IT ALSO FURTHER RESOLVED that any officer of this Company is hereby authorized to make any future contracts with the said Finance Service Company until the authority hereby conferred has been rescinded and the Finance Service Company notified thereof.

There being no further business, the meeting was,

upon motion duly made, seconded and unanimously carried,  
adjourned.

  
Secretary.

THE WHITING LUMBER COMPANY  
Annual Meeting of Stockholders  
Held January 17, 1929

The annual meeting of the stockholders of The Whiting Lumber Company was held at the principal office of the Corporation, Calvert Building, No. 101 East Fayette Street, Baltimore, Maryland, on January 17, 1929, at 3 o'clock P. M., pursuant to the following Waiver of Notice signed by the holders of all of the common stock of the Corporation and entitled to notice of and to vote at the meeting:

THE WHITING LUMBER COMPANY  
Annual Meeting of Stockholders  
Held January 17, 1929

WAIVER OF NOTICE

The undersigned William S. Whiting being the holder of record of 400 shares of the Common Stock of The Whiting Lumber Company, a Maryland Corporation, and the undersigned Hambleton & Co. being the holder of record of 600 shares of the Common Stock of The Whiting Lumber Company, do hereby waive notice of the annual meeting of stockholders of the Corporation to be held at the principal office of the Company, Calvert Building, No. 101 East Fayette Street, Baltimore, Maryland, on January 17, 1929, at 3 o'clock P. M. for the purpose of transacting any and all business pertaining to the affairs of the Corporation that may come before the meeting, or any adjournment or adjournments thereof, including:

1. Ratifying and approving the minutes of all meetings of the Board of Directors held since the incorporation of the Company, and all acts of the Board of Directors and the officers of the Corporation set forth or referred to in such minutes;

2. Considering and acting upon such other and further business as may properly come before the meeting;



and we hereby waive all notice of the time, place and purpose of the meeting and consent to the transaction thereat of any and all business pertaining to the affairs of the Corporation.

WITNESS the signatures and seals of the undersigned, affixed on January 17, 1929.

(W.S.W.) *A. A. Whiting* [SEAL]

HAMBLETON & CO.

By *B. J. Shurt*  
Vice President.

Attest:

*William J. Shurt*  
Secretary.

Mr. W. S. Whiting, President of the Company,  
acted as Chairman of the meeting and Mr. Walter B. Wessels,  
Secretary of the Company, acted as Secretary thereof.


The Secretary presented to the meeting a duly  
certified alphabetical list of all of the holders of common  
stock of the Company as of January 17, 1929. Said list is  
as follows:

LIST OF THE HOLDERS OF THE  
COMMON STOCK OF THE WHITING LUMBER COMPANY

I hereby certify that the following is a true and complete list of all of the holders of the common stock of The Whiting Lumber Company issued and outstanding as of January 17, 1929, and entitled to vote at meetings of stockholders:

<u>Stockholder</u>	<u>No. of Shares</u>
Hambleton & Co.	600
William S. Whiting	400

IN WITNESS WHEREOF I have hereunto set my hand and affixed the corporate seal of the Corporation this January 17, 1929.

  
Secretary

The Secretary announced that there were present by proxy the following, being the holders of all of the capital stock of the Corporation issued and outstanding:

<u>Stockholder</u>	<u>Proxy</u>	<u>No. of Shares</u>
Hambleton & Co.	John W. Avirett, 2d.	600
William S. Whiting	" "	400

The Chairman then announced that a quorum was in attendance.

The Secretary read to the meeting the minutes of all meetings of the Board of Directors held since the organization and incorporation of the Company.

Upon motion duly made, seconded and unanimously carried (all of the issued and outstanding stock of the Corporation being voted in the affirmative), it was

RESOLVED that the minutes of all meetings of the Board of Directors held since the organization and incorporation of the Company as read to this meeting, and that all acts of the Board of Directors and officers set forth or referred to in such minutes, be, and the same hereby are approved, ratified and confirmed.

Annual statements of the affairs of the Company prepared by the President and Treasurer were then submitted and on motion duly made, seconded and unanimously carried,

were approved, ratified and confirmed. The Secretary was directed to file the same with the records of the Corporation.

The meeting then proceeded to the election of directors. Upon motion duly made, seconded and unanimously carried, the following were nominated and duly elected directors of the Company to hold office until the next annual meeting of the stockholders and/or until their successors are duly chosen and qualified:

William S. Whiting

Walter B. Wessels

Wm. E. Bauer

The Secretary was directed to file with the records of the Corporation the following papers:

Annual Statement of the President

Annual Statement of the Treasurer

There being no further business, the meeting was, upon motion duly made, seconded and unanimously carried, adjourned.

WBW  
  
Secretary.



PROXY

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Stockholders in The Whiting Lumber Company hereby appoint and constitute Huntington Cairns and John W. Avirett, 2d. the lawful attorneys and proxies of the undersigned, with several power of substitution, for and in the name, place and stead of the undersigned, to vote at a meeting of the stockholders of the Corporation, to be held at the office of the Corporation, Calvert Building, No. 101 East Fayette Street, Baltimore, Maryland, on January 17, 1929, and at any and all adjournments thereof, upon any and all matters pertaining to the affairs of the Corporation that may come before the meeting, or any adjournment or adjournments thereof, including:

1. Ratifying and approving the minutes of all meetings of the Board of Directors held since the incorporation of the Company, and all acts of the Board of Directors and the officers of the Corporation set forth or referred to in such minutes;

2. Considering and acting upon such other and further business as may properly come before

the meeting;

with all the powers the undersigned would possess if personally present, hereby revoking any proxy or proxies heretofore given to vote thereat, and ratifying and confirming all that said attorneys or proxies may lawfully do by virtue hereof. A majority of such of said attorneys or proxies as shall be present and shall act at the meeting (or if only one be present and act, then that one) shall have and may exercise all of the powers of all of said attorneys or proxies hereunder.

WITNESS the signatures and seals of the undersigned affixed on January 17, 1929.

W.S.W.

*W.S.W. Whiting* [SEAL]

Witness:

*John W. Foret, 2d.*

HAMBLETON & CO.

By

*A. J. Shrieves*  
Vice President.

Attest:

*Malcolm B. [Signature]*  
Secretary.

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
Held January 17, 1929

A special meeting of the Board of Directors of The Whiting Lumber Company was held at the principal office of the Corporation, Calvert Building, No. 101 East Fayette Street, Baltimore, Maryland, on January 17, 1929, at 4 o'clock P. M., pursuant to the following Waiver of Notice signed by all the directors:

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
To be Held January 17, 1929

CALL AND WAIVER OF NOTICE

We, the undersigned, constituting all the directors of The Whiting Lumber Company do hereby waive notice of the meeting of the Board of Directors of the Corporation and do consent that the same be held at the principal office of the Corporation, Calvert Building, No. 101 East Fayette Street, Baltimore, Maryland, on January 17, 1929, at 4 o'clock P. M. to transact whatever business may come before the meeting.

W.S.W.

W.B.W.

W.E.B.

*W. S. Whiting*  
*W. B. Whiting*  
*W. E. B. Whiting*

The following directors constituting a quorum of the Board of Directors were present: William S. Whiting and Walter B. Wessels.

Mr. Whiting acted as Chairman and Mr. Wessels as Secretary of the meeting.

The Chairman presented and read to the meeting a copy of an agreement dated December 17, 1928, by and between the Corporation, party of the first part, The Tennocar Power Company, party of the second part, and Dayton Hunter and Cinnie Hunter and Maurice Parsons, parties of the third part, whereby in consideration of the parties of the second and third parts granting certain rights of way for the construction of a railroad to the Corporation, the Corporation gives to the parties of the second and third parts an option to purchase for \$3750 per mile a one-half undivided interest in said rights of way and railroad constructed thereon, all according to the terms and conditions fully set forth in the agreement as presented and read to the meeting. The Chairman stated that in the proper conduct of the business of the Corporation the officers thereof had entered into and executed said agreement on behalf of the Corporation and that said agreement and the acts of the officers in executing it should be properly ratified.



The Secretary was then directed to cause a copy of said agreement as executed to be filed with the records of the Corporation.

Whereupon, upon motion duly made, seconded and unanimously carried, it was

RESOLVED that whereas the officers of this Corporation in the proper conduct of the business of this Corporation and on behalf thereof have entered into an agreement with The Tennocar Power Company, party of the second part, and Dayton Hunter and Cinnie Hunter and Maurice Parsons, parties of the third part, whereby in consideration of the parties of the second and third parts granting certain rights of way for the construction of a railroad to the Corporation, the Corporation gives to the parties of the second and third parts an option to purchase for \$3750 per mile a one-half undivided interest in said rights of way and railroad constructed thereon according to the terms and conditions set forth in said agreement, and whereas said officers on behalf of this Corporation have already executed said agreement, and whereas said agreement was executed without formal authority from the Board of Directors.


NOW THEREFORE BE IT RESOLVED that said agreement and the action of the officers of this Corporation in executing said agreement on behalf of the Corporation, be and the same hereby are approved, ratified and confirmed.

The following were then nominated for officers of the Corporation to serve until their respective successors are chosen and qualified, and no further nominations having been made were unanimously elected.

William S. Whiting, President

Walter B. Wessels, Secretary and Treasurer

There being no further business, upon motion  
duly made, seconded and unanimously carried, the meeting  
was adjourned.

  
Secretary.

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
Held March 12, 1929

A special meeting of the Board of Directors of The Whiting Lumber Company was held at the office of the Corporation, Butler, Tennessee, on March 12th, 1929, at 11 o'clock A. M. pursuant to the following Waiver of Notice signed by all the directors:

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
To be Held March 12, 1929

CALL AND WAIVER OF NOTICE

We, the undersigned, constituting all the directors of The Whiting Lumber Company do hereby waive notice of the meeting of the Board of Directors of the Corporation and do consent that the same be held at the office of the Corporation, Butler, Tennessee, on March 12, 1929, at 11 o'clock A. M. to transact whatever business may come before the meeting.

W.S.W.

*W. S. Whiting*

W.B.W.

*W. B. Whiting*

W.E.B.

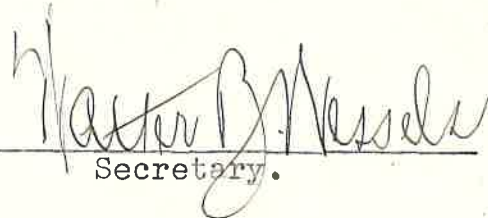
*W. E. Bauer*

The following directors constituting a quorum of the Board of Directors were present: William S. Whiting and Walter B. Wessels.

Mr. Whiting acted as Chairman and Mr. Wessels as Secretary of the meeting.

The Chairman stated that in the proper conduct of the business of the Corporation it would be helpful and advisable to have an Assistant Secretary. After consideration Mr. U. D. Smith was nominated for Assistant Secretary of the Corporation, to serve until his successor is chosen and qualified; and no further nominations having been made was unanimously elected.

There being no further business, upon motion duly made, seconded and unanimously carried the meeting was adjourned.

  
Secretary.



Butler, Tennessee,  
March 12, 1929.

The Whiting Lumber Company,  
Butler, Tennessee.

Dear Sirs:

I hereby resign as Assistant Secretary of  
The Whiting Lumber Company. This resignation is to  
take effect upon acceptance by the Board of Directors.

Yours very truly,

*U. D. Smith*

THE WHITING LUMBER COMPANY  
Annual Meeting of Stockholders  
Held January 16, 1930

The annual meeting of the stockholders of The Whiting Lumber Company was held at the principal office of the Corporation, Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on January 16, 1930, at 3 o'clock P. M., pursuant to the following Waiver of Notice signed by the holders of all of the common stock of the Corporation entitled to notice of and to vote at the meeting:

THE WHITING LUMBER COMPANY  
Annual Meeting of Stockholders

Held January 16, 1930

WAIVER OF NOTICE

The undersigned William S. Whiting being the holder of record of 400 shares of the Common Stock of The Whiting Lumber Company, a Maryland corporation, and the undersigned Hambleton & Co. being the holder of record of 600 shares of the Common Stock of The Whiting Lumber Company, do hereby waive notice of the annual meeting of stockholders of the Corporation to be held at the principal office of the Company, Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on January 16, 1930, at 3 o'clock P. M. for the purpose of transacting any and all business pertaining to the affairs of the Corporation that may come before the meeting, or any adjournment or adjournments thereof, including:

1. Ratifying and approving the minutes of all meetings of the Board of Directors held since the last annual meeting of stockholders, and all acts of the Board of Directors and the officers of the Corporation set forth or referred to in said minutes;

2. Electing directors to hold office until the next annual meeting of the stockholders and/or until their successors are duly chosen and qualified; and

3. Considering and acting upon such other and further business as may properly come before the meeting;

and we hereby waive all notice of the time, place and purpose of the meeting and consent to the transaction thereat of any and all business pertaining to the affairs of the Corporation.

WITNESS the signatures and seals of the undersigned, affixed on January 16, 1930.

(W.S.W.) W. J. Whiting (SEAL)

HAMBLETON & CO.

By J. B. Schum  
Vice President.

Attest:

✓ Al H. H. H.  
asst. Secretary.

In the absence of all of the officers of the Corporation, Mr. H. H. Walker Lewis acted as Chairman and Mr. John W. Avirett, 2d. acted as Secretary of the meeting.

The Secretary presented to the meeting a duly certified alphabetical list of all of the holders of common stock of the Company as of January 16, 1930. Said list is as follows:



LIST OF THE HOLDERS OF THE  
COMMON STOCK OF THE WHITING LUMBER COMPANY

I hereby certify that the following is a true and complete list of all of the holders of the common stock of The Whiting Lumber Company issued and outstanding as of January 16, 1930, and entitled to vote at meetings of stockholders:

<u>Stockholder</u>	<u>No. of Shares</u>
Hambleton & Co.	600
William S. Whiting	400

IN WITNESS WHEREOF I have hereunto set my hand and affixed the corporate seal of the Corporation this January 16, 1930.

*Walter G. Nessel*  
Secretary.

*Sent*

The Secretary announced that there were present by proxy the following, being the holders of all of the capital stock of the Corporation issued and outstanding:

<u>Stockholder</u>	<u>Proxy</u>	<u>No. of Shares</u>
Hambleton & Co.	John W. Avirett, 2d.	600
William S. Whiting	" "	400

The Chairman then announced that a quorum was in attendance.

Thereupon on motion duly made and seconded, it was unanimously

. RESOLVED that this meeting adjourn to reconvene on January 30, 1930, at 10:30 o'clock A. M. Eastern Standard Time at the same place.

ADJOURNED.

John W. Avirett, 2d.  
Secretary.

PROXY

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Stockholders in The Whiting Lumber Company hereby appoint and constitute Huntington Cairns and John W. Avirett, 2d. the lawful attorneys and proxies of the undersigned, with several power of substitution, for and in the name, place and stead of the undersigned, to vote at a meeting of the stockholders of the Corporation, to be held at the office of the Corporation, Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on January 16, 1930, and at any and all adjournments thereof, upon any and all matters pertaining to the affairs of the Corporation that may come before the meeting, or any adjournment or adjournments thereof, including:

1. Ratifying and approving the minutes of all meetings of the Board of Directors held since the last annual meeting of stockholders, and all acts of the Board of Directors and the officers of the Corporation set forth or referred to in such minutes;
2. Electing directors to hold office until the next annual meeting of the stockholders and/or until their successors are duly chosen

and qualified; and

3. Considering and acting upon such other  
and further business as may properly come  
before the meeting;

with all the powers the undersigned would possess if per-  
sonally present, hereby revoking any proxy or proxies  
heretofore given to vote thereat, and ratifying and con-  
firming all that said attorneys or proxies may lawfully do  
by virtue hereof. A majority of such of said attorneys or  
proxies as shall be present and shall act at the meeting (or  
if only one be present and act, then that one) shall have  
and may exercise all of the powers of all of said attorneys  
or proxies hereunder.

WITNESS the signatures and seals of the undersigned  
affixed on January 16, 1930.

W.S.W.

W.S.W. Whiting (SEAL)

Witness:

Wm. G. Messels

HAMBLETON & CO.

By

G. B. S. [Signature]  
Vice President.

Attest:

[Signature]  
asst. Secretary.

THE WHITING LUMBER COMPANY  
Annual Meeting of Stockholders  
Held January 16, 1930  
Adjourned Session January 30, 1930.

The annual meeting of the stockholders of The Whiting Lumber Company, a Maryland corporation, adjourned from January 16, 1930, reconvened (pursuant to the resolution of adjournment adopted at the session of January 16, 1930) at the principal office of the Corporation, 1637 Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on the 30th day of January, 1930, at 10:30 o'clock A. M. (Eastern Standard Time) pursuant to waiver of notice signed by all of the holders of common stock of the Corporation entitled to notice of and to vote at the meeting.

Mr. W. S. Whiting, President of the Company, acted as Chairman of the meeting, and Mr. Walter B. Wessels, Secretary of the Company, acted as Secretary thereof.

The Secretary announced that there were present by proxy the following, being the holders of all of the capital stock of the Corporation issued and outstanding:



<u>Stockholder</u>	<u>Proxy</u>	<u>No. of Shares</u>
Hambleton & Co.	John W. Avirett, 2d.	600
William S. Whiting	" "	400

The Chairman then announced that a quorum was in attendance.

The Secretary read to the meeting the minutes of all meetings of the Board of Directors held since the last annual meeting of stockholders held January 17, 1929.

Upon motion duly made, seconded and unanimously carried (all of the issued and outstanding stock of the Corporation being voted in the affirmative), it was

RESOLVED that the minutes of all meetings of the Board of Directors held since the last annual meeting of stockholders held January 17, 1929 as read to this meeting, and that all acts of the Board of Directors and officers set forth or referred to in such minutes be, and the same hereby are approved, ratified and confirmed.

Annual statements of the affairs of the Company prepared by the President and Treasurer were then submitted and on motion duly made, seconded and unanimously carried, were approved, ratified and confirmed. The Secretary was directed to file the same with the records of the Corporation.

The meeting then proceeded to the election of directors. Upon motion duly made, seconded and unanimously carried, the following were nominated and duly elected directors of the Company to hold office until the next annual meeting of the stockholders and/or until their successors are duly chosen and qualified:

William S. Whiting

Walter B. Wessels

Wm. E. Bauer

The Secretary was directed to file with the records of the Corporation the following papers:

Annual Statement of the President

Annual Statement of the Treasurer

There being no further business, the meeting was, upon motion duly made, seconded and unanimously carried, adjourned.

  
Secretary.

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
Held January 30, 1930.

A special meeting of the Board of Directors of The Whiting Lumber Company was held at the principal office of the Corporation, Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on January 30, 1930, at 11:30 o'clock A. M., pursuant to the following Waiver of Notice signed by all the directors:

THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
To be Held January 30, 1930

CALL AND WAIVER OF NOTICE

We, the undersigned, constituting all the directors of The Whiting Lumber Company do hereby waive notice of the meeting of the Board of Directors of the Corporation and do consent that the same be held at the principal office of the Corporation, Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on January 30, 1930, at 11:30 o'clock A. M. to transact whatever business may come before the meeting.

W.S.W.

*W. S. Whiting*

W.B.W.

*W. B. Whiting*

✓ W.E.B.

*W. E. B. Bower*

The following directors constituting a quorum of the Board of Directors were present: William S. Whiting and Walter B. Wessels.

There were also present Mr. George G. Shriver of Hambleton & Co. and Mr. John W. Avirett, 2d. of counsel for the Corporation.

Mr. Whiting acted as Chairman and Mr. Wessels as Secretary of the meeting.

The Chairman stated that the first business to be transacted was election of officers.

The following were then nominated for officers of the Corporation to serve until their respective successors are chosen and qualified, and no further nominations having been made were unanimously elected.

William S. Whiting	President
Walter B. Wessels	Secretary and Treasurer

The Chairman then stated that the Yonaholassee lease would expire in February, 1932, and that it would be well to discuss what steps, if any, should be taken at this time, either to speed up operations in order to take off all stumpage before such date or to negotiate for an extension of time. After some discussion, Mr. Shriver



suggested that in his opinion, it would not be wise to enlarge and increase the Corporation's operations at this time for the purpose of the speeding up of the cutting of timber on the Yonaholassee tracts because so doing would probably weaken the Corporation's cash position. After some discussion it was decided that the Corporation continue, during the next three months, to operate on the same scale that it has been operating and that after said three months, another meeting should be held to discuss the Yonaholassee situation and to determine what action should be taken concerning it.

The Chairman then stated that although the issuance of 600 fully paid and non-assessable shares without par value of the capital stock of the Corporation to Hambleton & Co. at 10¢ for each share and of 400 fully paid and non-assessable shares without par value of the capital stock of the Corporation to William S. Whiting at 10¢ for each share was authorized by the Board of Directors at its meeting held on February 16, 1928, certificates for said capital stock had never been issued and that it was advisable to issue such certificates upon the receipt of the consideration therefor.

Upon motion duly made, seconded and unanimously

carried, it was thereupon

RESOLVED that upon the receipt of the consideration therefor at the rate of 10¢ for each share, the proper officers of the Corporation be and they are hereby authorized and directed to issue to Hambleton & Co., its nominee or nominees, a certificate or certificates for 600 fully paid and non-assessable shares without par value of the capital stock of the Corporation, and issue to William S. Whiting, his nominee or nominees, a certificate or certificates for 400 fully paid and non-assessable shares without par value of the capital stock of the Corporation.

FURTHER RESOLVED that the officers of the Corporation be and they are hereby authorized and directed to do any and all things necessary to issue said stock certificates as aforesaid.

Thereupon, on motion duly made, seconded and unanimously carried, the meeting adjourned.

  
Secretary.

January 1st, 1931.

J Oliver Chandler  
10 S. Calvert st.  
Baltimore, Md.

Mr. William S. Whiting,  
Butler, Tenn.

Dear Sir:

The annual meeting of the stockholders of  
The Whiting Lumber Co. will be held at the principal office  
of the Company, Baltimore Trust Building, No. 10 Light street,  
Baltimore, Md., on January 15th, 1931 (third Thursday in January),  
at 3 o'clock P.M., for the purpose of transacting any and all  
business pertaining to the affairs of the Corporation.

WHITING LUMBER COMPANY

*W. S. Whiting*  
SECRETARY.

PROXY

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Stockholders in The Whiting Lumber Company hereby appoint and constitute J. Martin McDonough and John W. Avirett, 2d. the lawful attorneys and proxies of the undersigned, with several power of substitution, for and in the name, place and stead of the undersigned, to vote at a meeting of the stockholders of the Corporation, to be held at the office of the Corporation, Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on January 15, 1931, and at any and all adjournments thereof, upon any and all matters pertaining to the affairs of the Corporation that may come before the meeting, or any adjournment or adjournments thereof, including:

1. Ratifying and approving the minutes of all meetings of the Board of Directors held since the last annual meeting of stockholders, and all acts of the Board of Directors and the officers of the Corporation set forth or referred to in such minutes;
2. Electing directors to hold office until the next annual meeting of the stockholders and/or until their successors are duly chosen

and qualified; and

3. Considering and acting upon such other and further business as may properly come before the meeting;

with all the powers the undersigned would possess if personally present, hereby revoking any proxy or proxies heretofore given to vote thereat, and ratifying and confirming all that said attorneys or proxies may lawfully do by virtue hereof. A majority of such of said attorneys or proxies as shall be present and shall act at the meeting (or if only one be present and act, then that one) shall have and may exercise all of the powers of all of said attorneys or proxies hereunder.

WITNESS the signatures and seals of the undersigned affixed on January 15, 1931.


W.S.W.  (SEAL)

Witness:

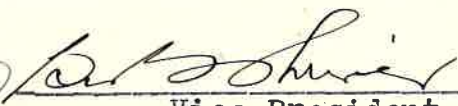


HAMBLETON & CO.

Attest:

  
Secretary.

By

  
Vice President.



THE WHITING LUMBER COMPANY  
Special Meeting of Directors  
To be Held January 15, 1931

CALL AND WAIVER OF NOTICE

We, the undersigned, constituting all the directors of The Whiting Lumber Company do hereby waive notice of the meeting of the Board of Directors of the Corporation and do consent that the same be held at the principal office of the Corporation, Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on January 15, 1931, at 2 o'clock P. M. to transact whatever business may come before the meeting.

✓ W.S.W.

W. L. Whiting

✓ W.B.W.

Walter B. Whiting

W.E.B.

W. E. Bauer

THE WHITING LUMBER COMPANY  
Annual Meeting of Stockholders  
Held January 15, 1931

WAIVER OF NOTICE

The undersigned William S. Whiting being the holder of record of 400 shares of the Common Stock of The Whiting Lumber Company, a Maryland corporation, and the undersigned Hambleton & Co. being the holder of record of 600 shares of the Common Stock of The Whiting Lumber Company, do hereby waive notice of the annual meeting of stockholders of the Corporation to be held at the principal office of the Company, Baltimore Trust Building, No. 10 Light Street, Baltimore, Maryland, on January 15, 1931, at <sup>3</sup> o'clock <sup>P.</sup> M. for the purpose of transacting any and all business pertaining to the affairs of the Corporation that may come before the meeting, or any adjournment or adjournments thereof, including:

1. Ratifying and approving the minutes of all meetings of the Board of Directors held since the last annual meeting of stockholders, and all acts of the Board of Directors and the officers of the Corporation set forth or referred to in said minutes;

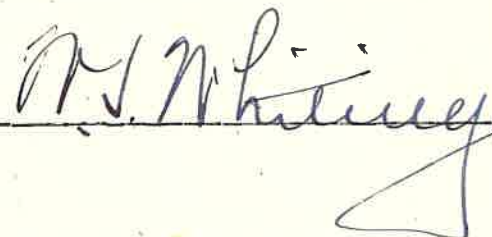
2. Electing directors to hold office until the next annual meeting of the stockholders and/or until their successors are duly chosen and qualified; and

3. Considering and acting upon such other  
and further business as may properly come  
before the meeting;

and we hereby waive all notice of the time, place and purpose  
of the meeting and consent to the transaction thereat of any  
and all business pertaining to the affairs of the  
Corporation.

WITNESS the signature and seals of the undersigned,  
affixed on January 15, 1931.

(W.S.W.)

 (SEAL)

HAMBLETON & CO.

By

  
Vice President.

Attest:

  
Secretary.

THE WHITING LUMBER COMPANY.

At a meeting of the BOARD OF DIRECTORS of the Whiting Lumber Co., held at the offices of Miller, Miller and Martin, Johnson City, Tenn., on the first day of May, 1933, there were present: William S. Whiting and Walter B. Wessels, two of the directors, the third director, Mr. Wm. E. Bauer having waived notice of the time, place and purpose of the meeting.

President William S. Whiting presided over the meeting and the Secretary Walter B. Wessels acted in that capacity.

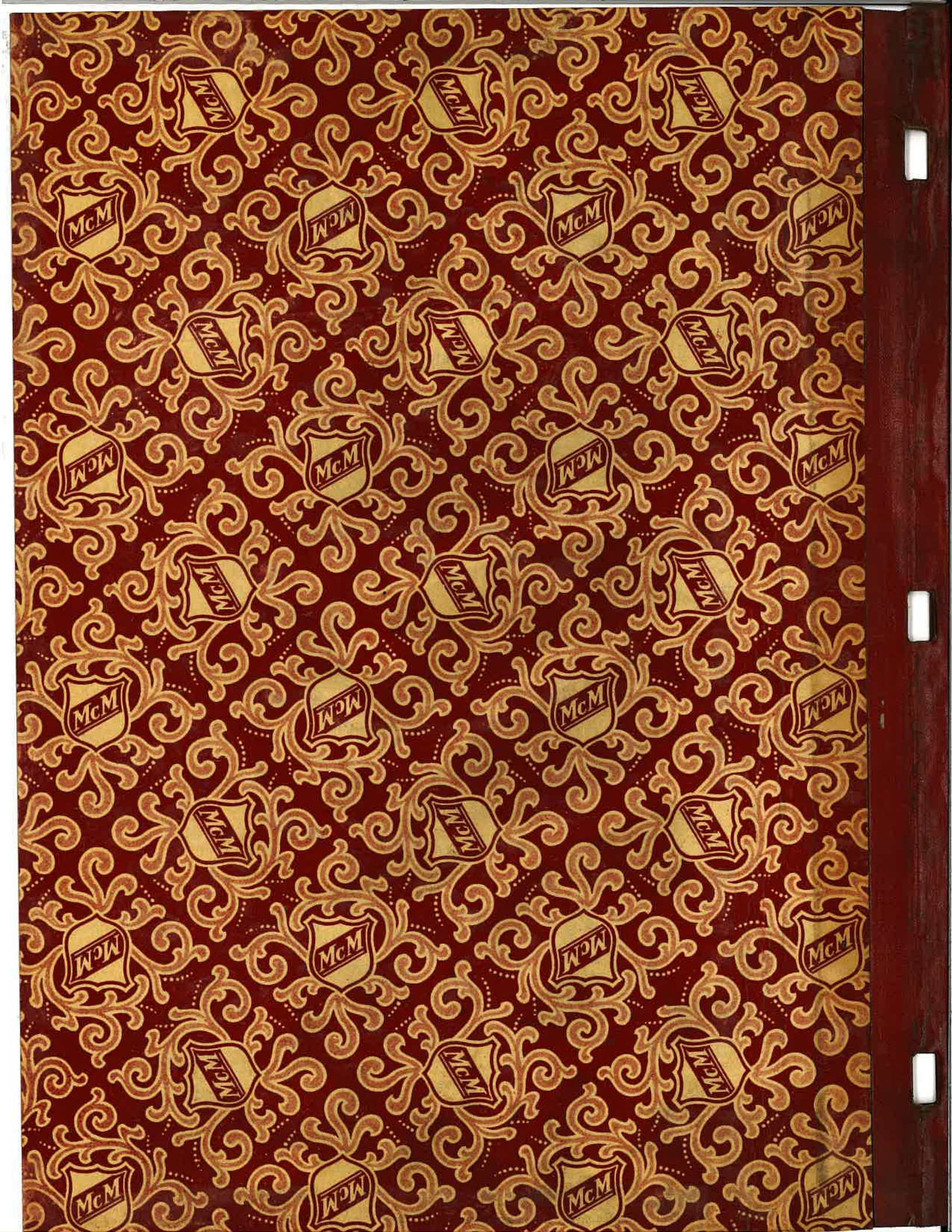
The President explained to the meeting that the Company was hopelessly insolvent, and that an involuntary petition in bankruptcy was being filed against it by several of its creditors, and he recommended that the directors authorize the officers of the corporation to sign an answer admitting its insolvency and its willingness to be adjudicated a bankrupt on that account.

A motion to this effect was unanimously carried, all the directors present voting therefor.

There being no further business, the meeting adjourned sine die.

\_\_\_\_\_  
President.  
Walter B. Wessels  
\_\_\_\_\_  
Secretary







F5H

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