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June 20, 1997

Florida Division of Corporations
Bureau of Corporate Records
P.O. Box 6327
Tallahassee, FL 32314

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-06/23/97--01132--013
*****43.75 *****43.75

RE: Private Industry Council of Escambia, Inc.

Gentlemen:

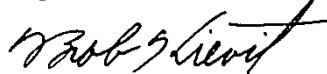
Enclosed for filing and approval are the original and a copy of Articles of Dissolution and attached Plan of Distribution of Assets of the above-captioned Florida not-for-profit corporation.

Also enclosed is our check in the amount of \$43.75 filing fee and fee for certificate.

Please acknowledge and return the copy to me and certificate.

Thank you for your attention to this matter.

Very truly yours,



Robert W. Kievit

RWK:skh

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ARTICLES OF DISSOLUTION

PRIVATE INDUSTRY COUNCIL OF ESCAMBIA, INC.,

(A Florida Corporation Not For Profit)

PRIVATE INDUSTRY COUNCIL OF ESCAMBIA, INC., a Florida corporation not for profit, executes the following Articles of Dissolution pursuant to Section 617.1403, Florida Statutes:

FIRST

The name of the corporation is PRIVATE INDUSTRY COUNCIL OF ESCAMBIA, INC., (the "Corporation").

SECOND

The Corporation has no members.

THIRD

At a duly called meeting on the 30th day of May, 1997, at which three of the five directors of the Corporation then in office were present and constituted a quorum, the three director present, by unanimous vote and by resolution duly adopted, resolved that the Corporation be dissolved, adopted these Articles of Dissolution and the Plan of Distribution of Assets attached hereto and resolved that these Articles of Dissolution be filed with the Secretary of State of Florida.

FOURTH

The dissolution of the Corporation shall take effect on the filing of the Articles of Dissolution by the Department of State.

* * *

I hereby certify that the above and foregoing Articles of Dissolution were adopted on the 30th day of May, 1997, by resolution duly adopted by unanimous vote of a majority of the

RECEIVED
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA
MAY 31 1997

1997
MAY 31

directors of PRIVATE INDUSTRY COUNCIL OF ESCAMBIA, INC., then in office, which vote was sufficient for adoption.

PRIVATE INDUSTRY COUNCIL
OF ESCAMBIA, INC.

BY:


Danny L. Kepner, Chairman

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PLAN OF DISTRIBUTION OF ASSETS

This Plan of Distribution of Assets is adopted by the Board of Directors of PRIVATE INDUSTRY COUNCIL OF ESCAMBIA, INC., a Florida corporation not for profit, (the "Corporation");

WHEREAS the Board of Directors of the Corporation has, by resolution duly adopted, authorized the dissolution of the Corporation; and

WHEREAS the Board of Directors of the Corporation has determined that the charitable purposes of the Corporation will be best served by distributing the residual assets of the Corporation to ESCAMBIA CHARTER SCHOOL, INC., a Florida corporation not for profit, ("ECS"); and

WHEREAS the Articles of Incorporation of the Corporation require that, upon dissolution, the residual assets of the Corporation be distributed to an organization which is qualified for exemption under certain provisions of the Internal Revenue Code; and

WHEREAS ECS has qualified for exemption under said provisions; and; and

WHEREAS in consideration for the transfer of the said residual assets by the Corporation to ECS, ECS has agreed to pay and discharge any remaining liabilities and obligations of the Corporation to the extent the residual assets of the Corporation are sufficient therefor, as set forth in that certain Agreement for Transfer of Assets and Payment of Obligations by and between the Corporation and ECS dated May 30, 1997 (the "Transfer Agreement"); and

WHEREAS the residual assets of the Corporation consist of funds which are more than sufficient to pay any such liabilities and obligations, and the agreement of ECS to pay any such liabilities and obligations pursuant to the Transfer Agreement is adequate provision for payment of any remaining liabilities and obligations of the Corporation;

NOW, THEREFORE, the Corporation, through its Board of Directors, adopts the following plan of distribution of assets:

1. Payment of Liabilities & Obligations. The Corporation shall make a diligent search and inquiry to identify all of the liabilities and obligations of the Corporation, whether liquidated or unliquidated, and whether contingent or otherwise, and shall pay and discharge all such obligations as expeditiously as is reasonably possible

Any liabilities and obligations of the Corporation not discovered through such diligent search and inquiry shall be paid by ECS from the residual funds of the Corporation pursuant to the Transfer Agreement.

2. Distribution of Assets. The Corporation shall transfer to ECS all of the assets of the Corporation remaining after payment and discharge of all of the liabilities and obligations discovered through such diligent search and inquiry.

* * * *

I hereby certify that PRIVATE INDUSTRY COUNCIL OF ESCAMBIA, INC., has no members, and that the above and foregoing Plan of Distribution of Assets was adopted on the 30th day of May, 1997, by resolution duly adopted by majority vote of the directors then in office, which vote was sufficient for adoption.

PRIVATE INDUSTRY COUNCIL
OF ESCAMBIA, INC.

BY:


Danny L. Kepner, Chairman

RWK:skh:June 2, 1997
rwk:corp\pic.pln