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CORPORATION(S) NAME

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SPS Holdings, Inc.

merger
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ARTICLES OF MERGER
Merger Sheet

MERGING:

SPS HOLDINGS, INC., a Florida corporation P95000080995

into

ENTERGY SECURITY CORPORATION, a Delaware corporation
F94000003273

File date: May 28, 1998

Corporate Specialist: Annette Hogan

ARTICLES OF MERGER
OF
SPS HOLDINGS, INC.
INTO
ENTERGY SECURITY CORPORATION

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1104 of the Florida Business Corporation Act, the undersigned corporations adopt the following Articles of Merger:

FIRST: Entergy Security Corporation ("ESC") is a corporation organized under the laws of the State of Delaware owning at least 80 percent of the shares of SPS Holdings, Inc., a corporation organized under the laws of the State of Florida.

SECOND: The following Plan of Merger was adopted on May 15, 1998, by the Board of Directors of ESC:

(1) ESC owns all of the outstanding and issued shares of stock of SPS Holdings, Inc. and is the parent corporation of its wholly-owned subsidiary, SPS Holdings, Inc.

(2) SPS Holdings, Inc. shall be merged into its parent ESC, which Plan of Merger is attached. At the effective time of this merger, all of the outstanding shares of SPS Holdings, Inc. shall be surrendered and canceled. The outstanding shares of stock of ESC, whether authorized or issued on the effective time of the merger, shall not be converted, exchanged or otherwise effected as a result of the merger, and no new shares of stock be issued by reason of this merger. The notice to the shareholders of the Plan of Merger has been waived.

THIRD: The pro rata issuance of shares of the subsidiary to the holder of the shares of the parent corporation upon surrender of any certificates therefor is provided for as follows: In accordance with the terms and conditions of the Plan of Merger, all issued and outstanding shares of SPS Holdings, Inc. shall be surrendered and canceled without any exchange, conversion or issuance of new shares by ESC, the surviving corporation.

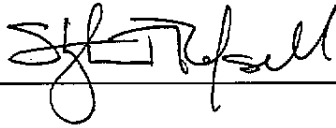
FOURTH: Shareholders of the subsidiary who, except for the applicability of this section, would be entitled to vote and who dissent from the merger pursuant to Section 607.1320 F. S., may be entitled, if they comply with the provisions of this Act regarding the rights of dissenting shareholders, to be paid the fair value of their shares.

FIFTH: A copy or summary of the Plan of Merger was presented and delivered to the holder of all outstanding shares of the subsidiary, who waived in writing the mailing requirement.

SIXTH: The effective date of the merger is on the date of filing the Articles of Merger.

Signed this 15th day of May, 1998.

ENTERGY SECURITY CORPORATION

BY: 

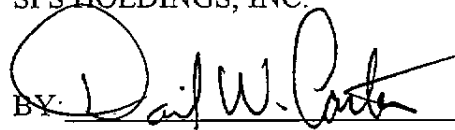
Stephen T. Refsell

(Name)

Vice President and Assistant Sec.

(Title)

SPS HOLDINGS, INC.

BY: 

David W. Carter

(Name)

President and Chief Executive Officer

(Title)

PLAN OF MERGER

PLAN OF MERGER (the "Plan of Merger") dated May 15, 1998, by and among SPS Holdings, Inc., ("SPS"), a corporation organized and existing under the laws of the State of Florida, having its principal office at 333 Six Forks Road, 2nd Floor, Raleigh, North Carolina, 27609, and Entergy Security Corporation, ("ESC"), a corporation organized and existing under the laws of the State of Delaware, having its principal office at 333 Six Forks Road, Raleigh, North Carolina, 27609. The parties to this Plan of Merger are hereinafter sometimes collectively referred to as the "Constituent Corporations".

This Plan of Merger is being entered into by the Constituent Corporations pursuant to an Agreement dated as of May 15, 1998, (the "Agreement") by and between SPS and ESC.

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants and agreements herein, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE I THE MERGER

Section 1.1. *The Merger.* In accordance with the provisions of this Plan of Merger and the Florida Business Corporation Act (the "Act"), and the General Corporation Law of Delaware at the Effective Time (as defined in Section 1.4 hereof), SPS shall be merged with and into ESC and the separate corporate existence of SPS shall cease. ESC shall be the surviving corporation (hereinafter sometimes referred to as the "Surviving Corporation") in this merger and shall continue in its corporate existence under the laws of the State of Delaware. The name of the Surviving Corporation shall continue to be Entergy Security Corporation.

Section 1.2. *Articles of Incorporation and By-Laws.* (A) The Articles of Incorporation of the Surviving Corporation immediately after the Effective Time shall be the Articles of Incorporation of ESC immediately prior to the Effective Time.

(B) The By-Laws of the Surviving Corporation immediately after the Effective Time shall be the By-Laws of ESC immediately prior to the Effective Time.

Section 1.3. *Directors and Officers.* (A) At the Effective Time, the Board of Directors of the Surviving Corporation shall be comprised of all of the members of ESC's Board of Directors immediately prior to the Effective Time.

(B) The officers of ESC at the Effective Time shall, from and after the Effective Time, continue as the officers of the Surviving Corporation until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the Surviving Corporation's Articles of Incorporation and By-Laws.

Section 1.4. *Effective Time; Conditions.* This Agreement and this Plan of Merger are duly approved by the sole shareholder of SPS, ESC. This merger shall become effective at the time and date which is the later of (i) the time and date of the filing of the Articles of Merger by the Secretary of State of Florida; and, (ii) the issuance of a Certificate of Ownership and Merger by the Secretary of State of the State of Delaware pursuant to the General Corporation Business Law of Delaware (such time and date is herein referred to as the "Effective Time").

ARTICLE II CONVERSION OF SHARES

Section 2.1. ESC at present owns 100% of the outstanding and issued shares of stock of SPS. On the Effective Time of the merger, all the outstanding shares of SPS shall be surrendered and canceled. The shares of common stock of SPS, whether authorized or issued on the Effective Time of the merger, shall not be converted, exchanged, or otherwise affected as a result of the merger, and no new shares of stock be issued by reason of this merger.

Section 2.2. The Board of Directors of ESC, the sole stockholder of SPS, has specifically waived mailing of this Plan of Merger and Consents by Unanimous Consent of the Board of Directors on May 15, 1998.

ARTICLE III MISCELLANEOUS

Section 3.1. *Counterparts.* This Plan of Merger may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Plan of Merger to be signed by their respective officers thereunto duly authorized as of the date first written above.

SPS Holdings, Inc.

By: Dail W. Carter

Entergy Security Corporation

By: Shirley L. Russell