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RECEIVED STATE
TALLAHASSEE, FLORIDA

June 1, 1995

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Florida Department of State
Corporations Division
409 East Gaines Street
Tallahassee, Florida 32399

Re: Social Ventures Fund, Inc.

Gentlemen:

Enclosed are two duplicate originals of Articles of Incorporation of Social Ventures Fund, Inc. and Certificate of Registered Agent together with a check payable to Florida Department of State in the sum of \$70 representing payment of the filing fees. Kindly return one stamped, filed copy to me at your earliest convenience.

Thank you for your assistance in this matter.

Very truly yours,

David K. Cahoon

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DKC:mab

Enclosures

BROWN JUN 13 1995

**ARTICLES OF INCORPORATION OF
SOCIAL VENTURES FUND, INC.**

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TALLAHASSEE, FLORIDA

ARTICLE I. Corporate Name

The name of the Corporation is:

SOCIAL VENTURES FUND, INC.

ARTICLE II. Principal Office

The address of the principal office is:

8 Angel Fish Cay, Key Largo, Florida 33037-5273

The initial mailing address for the Corporation is:

63 Bayview Road, Dover, New Hampshire 03820.

ARTICLE III. Purposes

The purposes for which the Corporation is organized are exclusively religious, charitable, scientific, literary, and educational within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law.

Notwithstanding any other provision of these Articles, this organization shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law.

Specifically, the Corporation will seek to identify social entrepreneurs who have sound ideas and sound financial plans to implement social ventures which introduce innovation and/or efficiency into a variety of public service programs, either existing or proposed; and will develop on its own and/or seek out innovative proposals for models or projects which have the potential for meaningful change in the way that social service and educational services and/or programs are delivered to the public.

ARTICLE IV. Manner of Election of Directors

The manner in which the directors are elected or appointed shall be stated in the bylaws.

ARTICLE V. Initial Directors

The names and addresses of the initial directors are:

Gail Snyder Norman	8 Angel Fish Cay, Key Largo, FL 33037-5273
Peter DeVries Norman	3 Warwick Road, Cambridge, MA 02138
Susan Elizabeth Norman	63 Bayview Road, Dover, NH 03820
Marc Blumenthal	63 Bayview Road, Dover, NH 03820

ARTICLE VI. Registered Office: Registered Agent

The street address of the corporation's initial registered office and the name of its initial registered agent at that office is Renno L. Peterson, 1800 Second Street, Suite 755, Sarasota, Florida 34236.

ARTICLE VII. The Name and Address of the Initial Incorporator

The name and address of the initial incorporator is Renno L. Peterson, 1800 Second Street, Suite 755, Sarasota, Florida 34236.

ARTICLE VIII. Dedication of Property

The property of this Corporation is irrevocably dedicated to the charitable purposes set forth above and no part of the net income or assets of this Corporation shall ever inure to the benefit of any trustee, or other officer, of this Corporation, or to the benefit of any private individual.

ARTICLE IX. Restrictions on the Corporation


For tax purposes, the Corporation shall operate subject to the following restrictions:

1. The Corporation shall distribute its income for each tax year at such time and in such manner as to not be subject to the tax on undistributed income imposed by Code Section 4942.
2. The Corporation shall not engage in any act of self-dealing as defined in Code Section 4941(d).
3. The Corporation shall not retain any excess business holdings as defined in Code Section 4043(c).
4. The Corporation shall not make any investments in such manner to subject it to tax under Code Section 4944.
5. The Corporation shall not make any taxable expenditures as defined in Code Section 4945(b).

ARTICLE X.

Upon the dissolution or winding up of this Corporation, its assets remaining after payment, or provision of payment, of all debts and liabilities of the Corporation, shall be distributed to such organization or organizations organized and operated exclusively for charitable purposes similar to those set forth in the third section above, and which has established its tax-exempt status under Code Section 501(c)(3), or corresponding provisions of any subsequent federal tax laws.

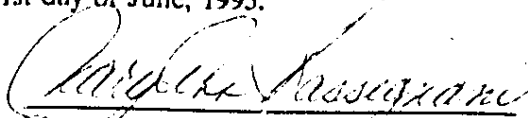
The undersigned, being the sole incorporator of this Corporation, for the purpose for forming this nonprofit charitable Corporation under the laws of the State of Florida, hereby certifies these Articles of Incorporation on June 1, 1995.

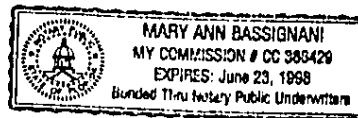

Renno L. Peterson, Incorporator

STATE OF FLORIDA)
) ss:
COUNTY OF SARASOTA)

BEFORE ME, a Notary Public authorized to take acknowledgements in the State and County set forth above, personally appeared Renno L. Peterson, personally known to me and known by me to be the person who executed the foregoing Articles of Incorporation, and he swore before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid, this 1st day of June, 1995.


Mary Ann Bassignani, Notary Public



**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

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TALLAHASSEE
FLORIDA

Pursuant to the provisions of section 617.0501, Florida Statute, the undersigned Corporation organized under the laws of the State of Florida, submits the following statement designating the registered office/agent, in the State of Florida.

1. The name of the Corporation is: SOCIAL VENTURES FUND, INC.
2. The name and address of the registered agent and office is:

Renno L. Peterson
1800 Second Street, Suite 755
Sarasota, Florida 34236

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

SIGNATURE: _____


Renno L. Peterson

Date: June 1, 1995.