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T.E.N. 39-1743843

April 8, 1998

100002494181--6

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****122.50 ****122.50

Corporate Records Bureau
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

RE: ESCAMBIA RIVER EDUCATIONAL FUND, INC.

Dear Sir/Madam:

Enclosed please find the original and two copies of the Articles of Incorporation and Designation of Resident Agent of the above corporation. We wish that the corporate existence begin as of the date of filing.

Please process these documents accordingly and return a certified copy of the Articles of Incorporation as soon as possible.

Included herewith is a check in the amount of \$122.50 for the following:

Filing fee	\$ 35.00
Certified copy	52.50
Filing of Designation of Registered Agent	35.00
Total enclosed	\$122.50

Thank you for your cooperation. If you have any questions, please call. I am,

Sincerely yours,

THOMAS E. WHEELER, JR.

FILED
APR 20 PM 4:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

4/20/98

FILED

98 APR 20 PM 4:57

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
ESCAMBIA RIVER EDUCATIONAL FUND, INC.

The undersigned, acting as Incorporators of a corporation under the "Florida Not For Profit Corporation Act," Chapter 617, adopt the following Articles of Incorporation for such corporation:

I. **NAME AND PRINCIPAL OFFICE:** The name of this corporation is ESCAMBIA RIVER EDUCATIONAL FUND, INC. Its principal office is located at 3425 Highway 4 West, Jay, Florida 32565.

II. **DURATION:** The period of its duration is perpetual.

III. **PURPOSE:** The purpose is to engage in any activities or business permitted under the Laws of the United States and Florida. In particular, the initial purpose of the corporation shall be to receive certain funds from Escambia River Electric Cooperative, Inc. (hereinafter the "Cooperative") which represent the retirement of capital credits which have remained unclaimed for 2 years after payment has been attempted as authorized by the Amended By-Laws of said Cooperative. It is the specific intended purpose of these articles that this corporation be established and maintained as a "qualified educational charity" under the Internal Revenue Code as a 501(C)(3) charity. The funds to be received by this corporation shall be distributed to the members of said Cooperative, including

any members' children, to assist in the member's or his or her children's education. The manner and criteria for the distribution of said funds shall be pursuant to guidelines or by-laws propounded by the directors of this corporation.

IV. DIRECTORS: The directors of this corporation shall be appointed by the Board of Directors of Escambia River Electric Cooperative, Inc. The number and terms and conditions of such appointment or election shall be determined by said Board of Directors of the Cooperative.

V. INITIAL REGISTERED AGENT AND OFFICE: The name and address of the initial registered agent and office of this corporation is as follows:

Clay Campbell
3425 Highway 4 West
Jay, Florida 32565

VII. INCORPORATORS: The names and addresses of the incorporators signing these Articles of Incorporation are:

HERMAN D. JOHNSON
3425 Highway 4 West
Jay, Florida 32565

JOHN DIAMOND
3425 Highway 4 West
Jay, Florida 32565

L.C. SALTER
3425 Highway 4 West
Jay, Florida 32565

IX. AMENDMENT OF ARTICLES: This corporation reserves the right to amend or repeal any provisions contained in these Articles

of Incorporation or any amendment hereto and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Incorporation this 16 day of April, 1998.

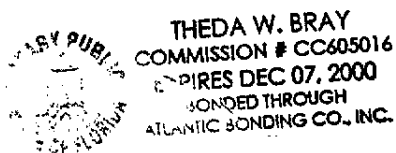
Herman D. Johnson
HERMAN D. JOHNSON, INCORPORATOR

John Diamond
JOHN DIAMOND, INCORPORATOR

L.C. Salter
L.C. SALTER, INCORPORATOR

STATE OF FLORIDA
COUNTY OF Santa Rosa

The foregoing instrument was acknowledged before me this 13th day of April 1998, by HERMAN D. JOHNSON, who is personally known to me or who has produced _____ bearing identification number _____ as identification.



Theda W. Bray
Theda W. Bray
(Type or Print Name of Notary)
NOTARY PUBLIC-STATE OF FLORIDA
My Commission Expires:
Dec 07, 2000
Commission No. CC605016

STATE OF FLORIDA
COUNTY OF Santa Rosa

The foregoing instrument was acknowledged before me this 16 day of April 1998, by JOHN DIAMOND, who is personally known

to me or who has produced _____ bearing
identification number _____ as identification.

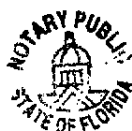


THEDA W. BRAY
COMMISSION # CC605016
EXPIRES DEC 07, 2000
BONDED THROUGH
ATLANTIC BONDING CO., INC.

Theda W. Bray
Theda W. Bray
(Type or Print Name of Notary)
NOTARY PUBLIC-STATE OF FLORIDA
My Commission Expires:
Dec 07, 2000
Commission No. CC 605016

STATE OF FLORIDA
COUNTY OF Santha Rosa

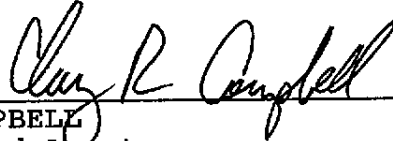
The foregoing instrument was acknowledged before me this 16th
day of April 1998, by L.C. SALTER, who is personally known
to me or who has produced _____ bearing
identification number _____ as identification.



THEDA W. BRAY
COMMISSION # CC605016
EXPIRES DEC 07, 2000
BONDED THROUGH
ATLANTIC BONDING CO., INC.

Theda W. Bray
Theda W. Bray
(Type or Print Name of Notary)
NOTARY PUBLIC-STATE OF FLORIDA
My Commission Expires:
Dec 07, 2000
Commission No. CC 605016

X. ACCEPTANCE OF REGISTERED AGENT: I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation.



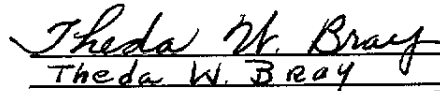
CLAY CAMPBELL
Registered Agent
ESCAMBIA RIVER EDUCATIONAL FUND, INC.

STATE OF FLORIDA
COUNTY OF Santa Rosa

The foregoing instrument was acknowledged before me this 13th day of April, 1998, by CLAY CAMPBELL, who is personally known to me or who has produced _____ bearing identification number _____ as identification.



THEDA W. BRAY
COMMISSION # CC605016
EXPIRES DEC 07, 2000
BONDED THROUGH
ATLANTIC BONDING CO., INC.



Theda W. Bray
(Type or Print Name of Notary)
NOTARY PUBLIC-STATE OF FLORIDA
My Commission Expires:
Dec. 07, 2000
Commission No. CC 605016

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR
THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act.

First, that ESCAMBIA RIVER EDUCATIONAL FUND, INC., desiring to organize under the laws of the State of Florida, with it's principal office in Jay, Escambia County, Florida, has designated Clay Campbell, 3425 Highway 4 West, Jay, Florida 32556, as its agent to accept service of process within this state.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated Corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.


CLAY CAMPBELL

FILED
98 APR 20 PM 4:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA