ARTICLE XI
Dissolution

Upon dissolution or winding up of this Corporation, all of its assets after the payment of all costs and expenses of such dissolution shall be disbursed to The University of West Florida Foundation, Incorporated, provided that it is exempt under Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent revenue laws), or in the event that such organization is not in existence or the University of West Florida Foundation, Incorporated, is not exempt, under Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent revenue laws), the remaining assets of the Corporation shall be distributed to such scientific, educational and charitable organizations ruled exempt by the Internal Revenue Service under Section 501(c)(3) and Section 170(c)(2) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent revenue laws), as may be selected by the last Board of Directors, subject to the approval of the University President and the Board of Regents, and none of the assets will be disbursed to any members, directors, or officers of this Corporation.

ARTICLE XII
Incorporators

The names and residences of the incorporators are as follows:

<table>
<thead>
<tr>
<th>Name:</th>
<th>Morris L. Marx</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street:</td>
<td>2620 Dunsinane Road</td>
</tr>
<tr>
<td>City, State, Zip</td>
<td>Pensacola, Florida 32503</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name:</th>
<th>G. Harry Stopp, Jr.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street:</td>
<td>4212 Brighton Drive</td>
</tr>
<tr>
<td>City, State, Zip</td>
<td>Pensacola, Florida 32504</td>
</tr>
</tbody>
</table>

ARTICLE XIII
Registered Office and Registered Agent

The above named Incorporators, desiring to organize the Corporation under the laws of the State of Florida, hereby designate the Corporation’s principal Office to be located at The University of West Florida, 11000 University Parkway, Bldg. 77, Room 131, Pensacola, Florida 32514, and hereby designates and appoints M. J. Menge of Shell, Fleming, Davis & Menge, P.A., Attorneys at Law, Seville Tower - 7th Floor, 226 Palafox Place, Pensacola, FL, as Registered Agent of the Corporation, to accept service of process within this State, and to serve in such capacity until a successor is selected and duly designated.
qualified are:

President: Douglas D. Friedrich
Secretary: G. Harry Stopp, Jr.
Treasurer: John G. Martin

ARTICLE VIII
Indemnity

The Corporation shall indemnify each officer and director, including former officers and directors, to the full extent permitted by the Florida General Corporation Act and the Florida Not for Profit Corporation Act.

ARTICLE IX
Term of Existence

This Corporation shall have perpetual existence unless it shall be dissolved pursuant to the laws of the State of Florida.

ARTICLE X
Amendments to Bylaws and Articles of Incorporation

The Bylaws of the Corporation may be adopted, altered, amended, or repealed by a majority vote of the Board of Directors at any regular or special meeting of the Board, or by all Directors signing a written statement manifesting their intention that the Bylaws be adopted, altered, amended or repealed, and in all instances, with the written concurrence of the President of the University of West Florida and with approval of the Board of Regents on all substantive amendments; provided, however, in the event of any meeting at which changes to the Bylaws are to be considered, notice thereof, which shall include the text of the proposed change to the Bylaws, shall be furnished in writing to each director of the Corporation, at least ten (10) days prior to the meeting at which such Bylaws alteration shall be voted upon.

The Articles of Incorporation of the Corporation may be amended by two-thirds (2/3rds) vote of the membership at any regular or special meeting of the membership or by all members signing a written statement manifesting their intention that an Amendment to the Articles of Incorporation be adopted, and in all instances, with the written concurrence of the President of The University of West Florida and with the approval of the Board of Regents on all substantive amendments; provided, however, with respect to any meeting at which amendments to the Articles of Incorporation are to be considered, notice thereof, which shall include the text of the proposed change to the Articles of Incorporation, shall be furnished in writing to each member of the Corporation at least ten (10) days prior to the meeting at which such amendment to the Articles of Incorporation is to be voted upon.
United States, and shall include an audit of the balance sheet, the statement of revenues, expenses, and changes in fund balance, and the statement of cash flows. All of these financial statements shall be prepared in conformity with generally accepted accounting principles. The management letter shall include the Corporation's management response.

Section 6. Salary supplements and other compensation or benefits for the University President, and the construction of physical facilities, although set forth in the budget, shall require prior approval of the Board of Regents.

Section 7. Salary supplements and other compensation for University employees provided by the Corporation and approved by the University President, or designee, shall be paid via the State of Florida payroll process. Such payments shall not be subject to either State retirement contributions or included in retirement salary averaging.

Section 8. Persons employed by the Corporation shall not be considered employees of the State of Florida by reason of such employment.

Section 9. The Board of Regents shall have the authority to require and receive from the organization or from its independent auditors any detail or supplemental data relative to the operation of the organization. The identity of donors who desire to remain anonymous, or proprietary information as described under Section 240.241(2) Florida Statutes (1994), shall be protected and shall be maintained in the auditor's report.

Section 10. All references to "University President" contained in these Articles shall be construed as the President of The University of West Florida, and all references to the "Board of Regents" contained in these Articles shall be construed as The Board of Regents of the Division of Universities of the Department of Education of the State of Florida.

ARTICLE VII
Officers

Section 1. The officers of this Corporation shall consist of a President, a Secretary, a Treasurer, and such other officers as may be provided for in the Bylaws.

Section 2. The qualifications of officers, the time and manner of electing or appointing them, the duties of and the term of office, and the manner of removing officers shall be set forth in the Bylaws.

Section 3. The names of the persons who are to serve as officers of the Corporation until their successors are appointed and
ARTICLE VI
Management

Section 1. The affairs of the Corporation shall be managed by a Board of Directors who shall serve without compensation. The Board of Directors shall consist of not less than five (5), nor more than twelve (12) members. The exact number of Board members shall be determined in the manner specified in the Bylaws. Except for the Director who is appointed by the Chairperson of the Board of Regents, the Directors shall be appointed by the President of The University of West Florida. The Directors shall include the President of The University of West Florida or designee, and one Director, who shall be a person selected and appointed to the Board by the Chairperson of the Board of Regents.

Directors appointed by the University President shall serve a term of two (2) years and may be reappointed.

Directors appointed by the University President may be removed in accordance with the procedure provided in the Bylaws.

Section 2. The names and addresses of the initial directors are:

Name: Morris L. Marx
   Address: 2620 Duneslane Rd.
   Pensacola, FL 32503

Name: Milton F. Usry
   Address: 8804 Meadowbrook Dr.
   Pensacola, FL 32514

Name: Douglas F. Friedrich
   Address: 1308 Creek Bridge Rd.
   Pensacola, FL 32514

Name: James C. Bezdek
   Address: 3783 Mackey Cove Dr.
   Pensacola, FL 32514

Name: John G. Martin
   Address: 3573 Laguna Court
   Gulf Breeze, FL 32561

Name: Charles Atwell
   Address: 2741 Banquos Trail
   Pensacola, FL 32503

Name: G. Harry Stopp, Jr.
   Address: 4212 Brighton Dr.
   Pensacola, Fl 32504

Name: Julian Bennett, Jr.
   Address: 112 East Third Ct.
   Panama City, FL 32402

Section 3. The Corporation's operating budget shall be prepared on at least an annual basis and approved by the University President and recommended by the University President to the Board of Regents for review.

Section 4. The Corporation's expenditure plans shall be reviewed and approved quarterly by the University President or designee, who shall be a Vice President of the University or other senior officer of the University reporting directly to the University President.

Section 5. An annual audit of the Corporation shall be conducted in accordance with generally accepted auditing standards and the Government Auditing Standards issued by the Comptroller of the
do not conflict with Chapter 617, Florida Statutes, or with any
provision in Section 503 of the Internal Revenue Code of 1986. The
President of The University of West Florida shall have authority
and responsibility to monitor and control the use of the
University's resources and name in accordance with applicable
Florida laws and Board of Regents and The University of West
Florida rules and policies.

Section 2. Limitations on Powers. The Corporation shall not have
the power to:

A. Convey, lease, pledge, or otherwise encumber assets of the
State of Florida;

B. Carry on a business or trade for profit;

C. Issue stock, or pay dividends;

D. Attempt to influence legislation as a substantial part of its
activities;

E. Allow any part of its income to inure to the benefit of
Directors, officers, or members of the Corporation, or to any other
individuals except in the furtherance of its scientific and
educational purposes, or as compensation for services rendered
which are unrelated to Board duties;

F. Participate to any extent in any political campaign for or
against any candidate for public office; or

G. Conduct any activities not permitted to be carried on by
organizations exempt under Section 501(c)(3) of the Internal
Revenue Code of 1986, as amended, and its regulations as they now
exist or as they may hereafter be amended, or by an organization,
contributions to which are deductible under Section 170(c)(2) of
such code, and regulations as they now exist or as they may
hereafter be amended.

ARTICLE V
Membership

Section 1. Members. The members of the Corporation shall be the
members of the Board of Directors, who shall be the sole voting
members of the Corporation. The names and addresses of the initial
members of the Corporation are set forth in Article VI, Section 2,
hereof.

Section 2. Other Members. The Bylaws may provide for one or more
classes of other members, who shall be admitted in such manner and
who shall have such rights and privileges as may be set forth in
the Bylaws, but who shall not have the right to vote.
The undersigned, constituting the incorporators of this Corporation, for the purpose of forming this Corporation not for profit under the laws of the State of Florida, have executed these Articles of Incorporation this ___ day of __________, 1995.

(Seal)

MORRIS L. MARX

G. HARRY STOFF, JR.

STATE OF FLORIDA
COUNTY OF ESCAMBIA

THE FOREGOING INSTRUMENT was acknowledged before me this day of __________, 1995, by MORRIS L. MARX and G. HARRY STOFF, JR.

(Seal)

Notary Public

Personally known by me.

Produced Identification

Type of Identification Produced

ACCEPTANCE BY REGISTERED AGENT

THE UNDERSIGNED hereby accepts the appointment as registered agent of the Research Foundation of The University of West Florida, Incorporated, which is contained in the foregoing Articles of Incorporation, and acknowledges and accepts the obligations imposed on a registered agent by the laws of the State of Florida.

DATED this ___ day of ___, 1995.

M. J. MENGE

95 DEC-7 AM 10:00

FILED