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11/29/37
Secretary of State
Tallahassee, Fla.

ARTICLES OF INCORPORATION

of

(Time: 2:00)
Jan. 15, 1938

SUMTER ELECTRIC COOPERATIVE ASSOCIATION, INC.

We, the undersigned, being natural persons of the age of twenty-one years or more and citizens of the United States of America and of the State of Florida and engaged in the production of agricultural products, do hereby voluntarily associate ourselves together for the purpose of forming an incorporated non-profit cooperative association under and by virtue of the Agricultural Cooperative Act of Florida (Chap. 14675, Acts of the Legislature of 1931, as amended by Chap. 16879 of the Acts of the Legislature of 1935) and all laws amendatory thereof and supplemental thereto, and do hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of the Association is Sumter Electric Cooperative Association, Inc.

ARTICLE II

The purpose for which the Association is formed is:

(a) to generate, manufacture, purchase, acquire and accumulate electric energy for its members, and for non-members to the extent permitted by The Agricultural Cooperative Act and all laws amendatory thereof or supplemental thereto, and to transmit, distribute, furnish, sell and dispose of such electric energy to its members, and to non-members to the extent permitted by The Agricultural Cooperative Act and all laws amendatory thereof or supplemental thereto, and to construct, erect, purchase, lease as lessee and in any manner acquire, own, hold, maintain, operate, sell, dispose of, lease as lessor, exchange and mortgage, plants, buildings, works, machinery, supplies, apparatus, equipment and electric transmission and distribution lines or systems necessary, convenient or useful for carrying out and accomplishing any or all of the foregoing purposes;

(b) to acquire, own, hold, use, exercise and, to the extent permitted by law, to sell, mortgage, pledge, hypothecate and in any manner dispose of franchises, rights, privileges, licenses, rights of way and easements necessary, useful or appropriate to accomplish any or all of the purposes of the Association;

(c) to purchase, receive, lease as lessee, or in any other manner acquire, own, hold, maintain, use, convey, sell, lease as lessor, exchange, mortgage, pledge or otherwise dispose of any and all real and personal property or any interest therein necessary, useful or appropriate to enable the Association to accomplish any or all of its purposes;

(d) to assist its customers to wire their premises and install therein electrical and plumbing appliances, fixtures, machinery, supplies, apparatus and equipment of any and all kinds and character (including, without limiting the generality of the foregoing, such as are applicable to water supply and sewage disposal) and, in connection therewith and for such purposes, to purchase, acquire, lease, sell, distribute, install and repair electrical and plumbing appliances, fixtures, machinery, supplies, apparatus and equipment of any and all kinds and character (including, without limiting the generality of the foregoing, such as are applicable to water supply and sewage disposal) and to receive, acquire, endorse, pledge, guarantee, hypothecate, transfer or otherwise dispose of notes and other evidences of indebtedness and all security therefor;

(e) to borrow money, to make and issue bonds, notes and other evidences of indebtedness, secured or unsecured, for moneys borrowed or in payment for property acquired, or for any of the other objects or purposes of the Association and to secure the payment of such bonds, notes or other evidences of indebtedness by mortgage or mortgages, or deed or deeds of trust upon, or by the pledge of or other lien upon, all or any of the property, rights, privileges or permits of the Association, where-soever situated, acquired or to be acquired;

(f) to do and perform any and all acts and things, and to have and exercise any and all powers which may be necessary or convenience to accomplish any or all of the foregoing purposes or which may be permitted by The Agricultural Cooperative Act and all laws amendatory thereof or supplemental thereto.

ARTICLE III

The principal office of the Association within the State of Florida shall be located in the City(Town) of Bushnell, in the County of Sumter, State of Florida.

ARTICLE IV

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The term of existence of the Association shall be fifty (50) years.

ARTICLE V

The number of directors of the Association shall be seven (7) and the names and addresses of those who are to serve for the first term or until the election of their successors are as follows:

<u>Name</u>	<u>Address</u>
H. A. Sebekow	Oxford, Florida
W. H. Proctor	Belleview, Florida
C. L. Johnson	Wildwood, Florida
J. H. Hughes	Bushnell, Florida
A. G. Slone	Center Hill, Florida
J. G. Sparkman	Webster, Florida
J. W. Patterson	Linden, Florida

ARTICLE VI

Section 1. The Association shall have no capital stock.

Section 2. The undersigned subscribers to these Articles of Incorporation shall be members of the Association. In addition to the undersigned subscribers, any person, firm, partnership, association or corporation engaged in the production of agricultural products may become a member of the Association by: (a) paying in full the membership fee, hereinafter specified in Section 3 of this Article VI; (b) agreeing to purchase from the Association the amount of electric energy hereinafter in Section 4 of this Article specified; and (c) agreeing to comply with and be bound by these Articles of Incorporation and the Bylaws of the Association and any amendments thereto and by such rules and regulations as may from time to time be adopted by the Board of Directors of the Association, provided, however, that no person, firm, partnership, association or corporation except the undersigned subscribers to these Articles of Incorporation or any person, firm, partnership, association or corporation accepted for membership by the members at any meeting thereof, shall become a member of the Association unless and until he or it has been accepted for membership by the affirmative vote of a majority of the members of the Board of Directors of the Association. No person, firm, partnership, association or corporation shall own more than one (1) membership in the Association.

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Section 3. The fee for membership in the Association shall be five dollars (\$5.00).

Section 4. Each member shall, as soon as electric energy shall be available, purchase from the Association monthly not less than the minimum amount of electric energy which shall from time to time be determined by a resolution of the Board of Directors of the Association and shall pay therefor, and for all additional electric energy used by such member, the price which from time to time shall be fixed therefor by resolution of the Board of Directors. Each member shall also pay all obligations which may from time to time become due and payable by such member to the Association as and when the same shall become due and payable.

Section 5. The voting power and property rights and interests of each member shall be equal, and each member shall be entitled to one vote and no more upon each matter submitted to a vote at a meeting of the members, which vote shall be in person or by proxy as provided in the Bylaws of the Association. Except as otherwise provided by law, these Articles of Incorporation or the Bylaws of the Association, at all meetings of the members at which a quorum is present, all questions shall be decided by a vote of a majority of the members present in person or represented by proxy. The election of directors shall be by ballot and each member shall have the right to cast one vote for each director to be elected at such election. The number of candidates equal to the number of directors to be elected receiving the highest number of votes shall be elected for the term specified in the Bylaws of the Association.

Section 6. Membership in the Association shall be evidenced by a certificate of membership which shall be in such form and shall contain such provisions, not contrary to, or inconsistent with the Articles of Incorporation or the Bylaws of the Association, as shall be determined by the Board of Directors. Each certificate shall be signed by the President and by the Secretary of the Association and shall be sealed with its corporate seal.

Section 7. No membership certificate shall be issued for less than the membership fee fixed in Section 3 of this Article VI, nor until such membership fee has been fully paid in cash to the Association and the provisions of Section 2 of this Article VI have been complied with.

Section 8. Memberships in the Association and the certificate representing the same shall not be transferable and upon the death, cessation of existence, expulsion or withdrawal of a member, the membership of such member

shall thereupon terminate and his or its certificate of membership shall be surrendered to the Association. Subject to the payment of all debts and liabilities of a member to the Association, upon his or its death, cessation of existence, expulsion or withdrawal and the surrender of his or its membership certificate, the Association shall pay to such member or his personal representative, an amount equal to the membership fee paid by such member. Termination of membership by death, cessation of existence, expulsion or withdrawal shall operate as a release of all right, title and interest of the member in the property and assets of the Association; provided, however, that such death, cessation of existence, expulsion or withdrawal shall not release the member from the debts or liabilities of such member to the Association. In case of a lost, destroyed or mutilated certificate a new certificate may be issued therefor upon such terms and such indemnity to the Association as the Board of Directors may prescribe.

Section 9. The Bylaws of the Association may define and fix other duties and responsibilities of the members and prescribe other terms and conditions upon which members shall be admitted to and retain membership in the Association not inconsistent with these Articles of Incorporation or The Agricultural Cooperative Act.

ARTICLE VII

Section 1. Subject to the provisions of any mortgage or deed of trust given or assumed by the Association, the Board of Directors shall, within sixty (60) days after the expiration of each fiscal year, apply all unexpended revenues and receipts of the Association for such fiscal year for the following purposes and in the following order of priority:

1. payment or provision for the payment of all obligations and expenses of the Association which shall be properly chargeable against such revenues and receipts;
2. establishment and maintenance of a general reserve fund for working capital, to provide, among other things, for: current interest on and current payments on account of the principal of obligations of the Association, insurance, taxes, improvements, new construction, depreciation, obsolescence and contingencies in an amount which the Board of Directors shall deem reasonable; and
3. establishment and maintenance of a reserve for the payment of interest on and principal of all outstanding notes, bonds or other evidences of indebtedness issued by, or the payment of which shall have been assumed by, the Association in an amount which shall not

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be less than the amount of principal and interest required to be paid in respect of such notes, bonds or other evidences of indebtedness during the current fiscal year;

after the reserves hereinabove provided for shall have been established and provisions made for their maintenance, any balance may be applied to the payment to the members of the Association of refunds in proportion to the amounts of their respective purchases of electric energy and goods from the Association during the fiscal year just ended; provided, however, that in no case shall any such refunds be paid to any member who is indebted to the Association until such indebtedness is paid or arrangements in respect thereof satisfactory to the Board of Directors shall have been made.

Section 2. The private property of the members of the Association shall not be subject to the payment of, and no member shall be individually responsible for, corporate debts to any extent whatever.

Section 3. The Board of Directors shall have the power to make such rules and regulations not inconsistent with law, these Articles of Incorporation or the Bylaws of the Association as the Board may deem advisable for the management, administration and regulation of the business and affairs of the Association.

IN WITNESS WHEREOF, the undersigned have made and subscribed these Articles of Incorporation at Bushnell, Florida, on the 9th day of December, 1937, for the uses and purposes aforesaid.

A. G. Slone (SEAL)

H. A. Sabekow (SEAL)

C. L. Johnson (SEAL)

W. H. Proctor (SEAL)

J. G. Sparkman (SEAL)

J. H. Eushas (SEAL)

J. W. Patterson (SEAL)

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President



Secretary

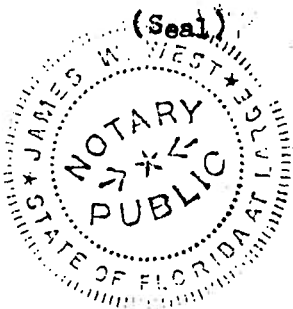
STATE OF FLORIDA)

COUNTY OF) ss.

I hereby certify that on this the 25th day of November 1947,
personally came and appeared before me, the undersigned authority,

J. A. Traylor, to me well known and well known by me to be the person
of that name described in and who executed the foregoing Articles of Incorporation
as one of the subscribers thereof, and acknowledged to me that he executed the
foregoing Articles of Incorporation as his free and voluntary act and deed and
for the uses and purposes therein set forth and expressed.

In Testimony Whereof, I have hereunto set my hand and affixed my
official seal on the day and year above written.



My commission expires

1/14/48.

James W. West
Notary Public

File No. 175-3

State of Florida, County of Hernando
FILED FOR RECORD

This X day of Dec 1947

Recorded in Dec Book 2

Page 195 and record verified.

H. C. MICKLER By

Clerk Circuit Court

Helen Swasky
Deputy Clerk