

State of Delaware  
Secretary of State  
Division of Corporations  
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**CERTIFICATE OF INCORPORATION  
OF  
UNITED STATES ENDOWMENT FOR FORESTRY  
AND COMMUNITIES, INC.**

**Article I.**

The name of the corporation is United States Endowment for Forestry and Communities, Inc. (the "Corporation").

**Article II.**

The address of the Corporation's registered office in the State of Delaware is 2711 Centerville Rd., Suite 400, Wilmington (New Castle County), Delaware, 19808. The name of its registered agent at such address is Corporation Service Company.

**Article III.**

The Corporation is organized exclusively for charitable, scientific, literary or educational purposes within the meaning of and pursuant to section 501(c)(3) of the Code (as defined below) or under the corresponding provision of any future United States Internal Revenue law, for the specific purposes of supporting within the United States:

- (a) educational and charitable causes in timber-reliant communities;
- (b) initiatives related to low-income housing and disaster relief; and
- (c) educational and public-interest projects addressing forest management issues that affect timber-reliant communities, or the sustainability of forests as sources of building materials, wildlife habitat, bio-energy, recreation, and other values.

References in this Certificate of Incorporation to the "Code" shall be to the Internal Revenue Code of 1986, as amended from time to time.

**Article IV.**

Upon the Corporation's receipt of any funds pursuant to the terms of the final settlement agreement between the United States and Canada relating to Canadian softwood lumber sales in the United States, the Corporation shall establish a permanent endowment with such funds. The Corporation shall not spend, use or deplete the principal amount of the endowment at any time.

However, the Corporation may appropriate for expenditure for the uses and purposes described in Article III above so much of the net appreciation, realized and unrealized, in the fair value of the endowment assets over the value of such assets at the time they were contributed to the Corporation as the Corporation's Board of Directors may determine.

(a) No part of the income or net earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, director or officer of the Corporation or any other private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes, and reimbursement may be made for any expenses incurred for the Corporation by any officer, director, agent or employee, or any other person or corporation, pursuant to and upon authorization of the Board of Directors); and provided further that no member, director or officer of the Corporation, or any other private individual shall be entitled to share in any distribution of any of the corporate assets on dissolution of the Corporation or otherwise. No part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.

(b) No part of the assets of the Corporation shall inure to the benefit of or be distributable to any organization whose income or net earnings or any part thereof inure to the benefit of any private shareholder or other individual or any substantial part of the activities of which consists of carrying on propaganda or otherwise attempting to influence legislation.

(c) Upon dissolution of the Corporation, all of its assets shall be paid over or transferred to: (i) one or more exempt organizations of the kind described in section 501(c)(3) of the Code, with purposes similar to those of the Corporation; or (ii) the federal government, or a state or local government, for a public purpose, as determined by the Corporation's Board of Directors.

(d) Notwithstanding any other provision hereof, this Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization that is exempt from federal income tax under the provisions of section 501(c)(3) of the Code.

(e) Notwithstanding any other provision of these Articles during any period that the Corporation is a "private foundation" within the meaning of section 509 of the Code, the Corporation shall be required to distribute its income for each taxable year of the Corporation at such time and in such manner as not to subject the Corporation to tax under section 4942 of the Code; and the Corporation shall be prohibited from: (i) engaging in any act of self-dealing as defined in section

4941(d) of the Code; (ii) retaining any excess business holdings in violation of the provisions of section 4943(c) of the Code; (iii) making any investments in such manner as to subject the Corporation to tax under section 4944 of the Code; and (iv) making any taxable expenditures as defined in section 4945(d) of the Code.

#### Article V.

The Corporation shall not have the authority to issue capital stock. Except as otherwise expressly set forth in the Delaware Corporation Law, as the same exists or may hereafter be amended, or the Certificate of Incorporation of the Corporation, the Corporation shall not have any members who are entitled to vote. All business affairs of the Corporation shall be conducted by its Board of Directors which shall consist of one or more persons, with the number specified or fixed in accordance with the Corporation's bylaws.

#### Article VI.

The name and mailing address of the incorporator is Richard H. Molpus, Jr. 654 North State Street, Jackson, Mississippi 39202.

#### Article VII.

The Corporation shall have perpetual existence.

#### Article VIII.

The election of the directors of the Corporation need not be by written ballot.

#### Article IX.

The Corporation shall indemnify, to the fullest extent permitted by Section 145 of the Delaware Corporation Law, as amended from time to time, each of its directors and officers. In addition, the Corporation may indemnify such of its employees, fiduciaries and agents as it may deem advisable. The personal liability of a director of the Corporation to the Corporation for monetary damages for breach of fiduciary duty as a director shall be limited to the fullest extent permitted by the Delaware Corporation Law, as it now exists or may hereafter be amended. Any repeal or modification of this paragraph by the Board of Directors of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

#### Article X.

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the Corporation is expressly authorized to make, alter or repeal

