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ACCOUNT NO. : 072100000032

REFERENCE : 758699 6383A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : March 27, 1998

ORDER TIME : 12:04 PM

ORDER NO. : 758699-005

CUSTOMER NO: 6383A

CUSTOMER: Andre J. Patrone, Esq  
Andre J. Patrone, Esq  
12685 New Brittany Boulevard  
Fort Myers, FL 33907

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SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 MAR 27 PM 3:59

DOMESTIC AMENDMENT FILING

NAME: THE TERRA FOUNDATION, INC.

EFFECTIVE DATE:

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-03/27/98--01082--019  
\*\*\*\*\*87.50 \*\*\*\*\*87.50

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
       PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Stacy L Earnest

EXAMINER'S INITIALS: \_\_\_\_\_

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DIVISION OF CORPORATIONS

Returned  
written consent  
and add Exhibit  
"A"

Amended  
& Restated  
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DIVISION OF CORPORATIONS

98 MAR 27 PM 3: 59

**AMENDED AND RESTATED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**THE TERRA FOUNDATION, INC.**

The undersigned, pursuant to the Florida Not For Profit Corporation Act, do hereby adopt the following Amended and Restated Articles of Incorporation (the "Articles") of THE TERRA FOUNDATION, INC., a Corporation organized upon a nonstock basis, pursuant to Section 617.1007 of the Florida Statutes:

**ARTICLE ONE**

**NAME**

The name of the Corporation is THE TERRA FOUNDATION, INC.

**ARTICLE TWO**

**CORPORATE DURATION**

The duration of the Corporation is perpetual, except as otherwise provided in Article Four, C.

**ARTICLE THREE**

**MAILING ADDRESS**

The Mailing Address of the Corporation is 4190 Dingman Drive, Sanibel, FL 33957.

**EXHIBIT A**

## ARTICLE FOUR

### PURPOSES

A. The general purposes for which the Corporation is organized are as follows:

1. The Corporation is organized exclusively for charitable, educational and scientific pursuits, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 or corresponding section of any future federal tax code.

2. No substantial part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation. This organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Furthermore, and notwithstanding any other provision of this document, this organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code.

B. The specific purposes for which the Corporation is organized, and towards and in furtherance of which the general purposes shall be interpreted, and to which the Corporation shall be operated, are as follows:

1. To preserve, protect and restore the natural habitats of all species of wildlife;
2. To foster and support scientific and educational research for the benefit of all species of wildlife;
3. To perform and educate in the areas of habitat management, restoration and protection, directly related to a tangible end result of wildlife and habitat conservation;
4. To make financial contributions to corporations, trusts, community chests, funds or foundations organized and operated exclusively for charitable and scientific purposes, no part of the net earnings of which inures to the benefit of any private stockholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which is organized and operated for the preservation and protection of the natural habitats of wildlife;
5. To acquire by gift, grant or otherwise, money and property of every kind, nature and description and to administer and use the same and any income or proceeds thereof solely for the specific purposes of the Corporation, in trust or otherwise; and

6. To preserve, conserve and protect the Corporation's assets to enable the Corporation to carry out its exempt function in perpetuity, except as otherwise expressly provided herein, so that future generations will be able to enjoy the natural environment.

C. The general and specific purposes of the Corporation set forth above in A. and B., respectively, shall be further subject to the following additional limitations, restrictions and conditions, effective as of the date that both Jerry L. Holsinger and Constance A. Holsinger are no longer members of the Board of Directors of the Corporation, notwithstanding anything else contained herein or in any other governing documents:

1. The specific purposes set forth in Article Four, paragraph B., subparagraph 2, shall no longer be approved, authorized or pursued by the Corporation;

2. The written statement on fiscal and investment policy then in effect, if any, shall no longer be subject to modification;

3. There shall be no solicitation of funds from the general public of a magnitude or in such a manner so as to meet the criteria established in F.S. 496.405 and 496.406, that would require the Corporation to register under F.S. 496.405, if the Corporation were soliciting those funds in the State of Florida. This limitation shall apply to the solicitation of funds regardless of the situs of the Corporation or the place or location of the solicitation activities; and

4. As of the date of death of the last to die of Jerry L. Holsinger and Constance A. Holsinger, the Corporation shall begin a winding up and dissolution of its affairs in the following manner:

a. The balance of the Corporation's assets including but not limited to its fixed assets, pledges, donations due and receivable, and investments shall be held in or converted to marketable securities and cash pursuant to the written statement on fiscal and investment policy, pending the necessity to utilize same in the acquisition of the "Property" hereafter defined.

b. The Board shall identify and designate a parcel of land to be acquired by a conservation organization described in IRC 501(c)(3) or government entity, as a nature preserve in perpetuity. The land selection will be subject to the approval of ELIZABETH A. BELL if she is alive and serving as a member of the board. The property shall be a large continuous natural area and the parcels comprising the property are to be contiguous. The property is to be a prime natural area or one that with the appropriate management and restoration could be returned to such. The property shall be located in the United States of America. The parcel or parcels described above are referred to hereafter as the "Property".

c. The Board shall either purchase the Property utilizing not less than eighty percent (80%) of the corporation's assets, or find a conservation organization described in IRC 501(c)(3) or a government entity (the "Donee") that is willing to acquire same. If the Corporation

acquires the Property, it shall be donated by the Corporation, upon its acquisition, to the Donee. If the Donee is to acquire the Property, prior to closing, the Corporation shall donate not less than eighty percent (80%) of its assets to the Donee as a restricted gift for the acquisition of the Property.

d. The Property shall be acquired within eight (8) years of the death of the last to die of Jerry L. Holsinger and Constance A. Holsinger. In the event that the Property is not acquired within eight (8) years of the death of Jerry L. Holsinger and Constance A. Holsinger, then the entire balance of the Corporation's assets shall be donated to such one or more organizations described in Section 501(c)(3) of the Internal Revenue Code, as amended from time to time, to be used for the preservation and protection of natural habitats of wildlife, and particularly those of threatened and endangered species, as the Board of Directors shall determine. Notwithstanding anything else herein and to the contrary, any such assets not so disposed of as above, shall be disposed of as directed by a Court of competent jurisdiction in Lee County, Florida, to either the United States of America or the State of Florida, exclusively for preservation and protection of natural habitats of wildlife, and particularly those of threatened and endangered species.

e. If the Corporation is to purchase the Property, the Corporation shall close the purchase and sale and donate the parcel to the Donee. Also at that time, the Corporation shall make a restricted gift to the Donee of its remaining assets (less reasonable sums necessary to wind up and dissolve), for endowment of the ongoing management and maintenance of the Property in perpetuity. The Donee will be authorized to engage the necessary personnel to manage the Property, including and not limited to hiring and firing the necessary management staff.

f. Upon the completion of the acquisition of the Property and gift to the Donee, directly or indirectly, and transfer of the remaining assets incident thereto to the Donee, the Corporation shall be liquidated and dissolved.

## ARTICLE FIVE

### NO MEMBERS

The Corporation is organized upon a nonstock basis, and shall have no members, as authorized by F.S. 617.0601. The Corporation shall be controlled by and managed by its Board of Directors subject to the limitations set forth in these Articles and the Bylaws.

## ARTICLE SIX

### ADDITIONAL LIMITATIONS AND RESTRICTIONS

A. Inurement Prohibited. No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services

rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof.

B.     **Distribution of Income.** The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law.

C.     **Self-dealing.** The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law.

D.     **Excess Business Holdings.** The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

E.     **Investments Jeopardizing Charitable Purpose.** The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

F.     **Taxable Expenditures.** The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law.

## ARTICLE SEVEN

### REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation is 4190 Dingman Drive, Sanibel, FL 33957 and the name of its initial registered agent at such address is Constance A. Holsinger.

## ARTICLE EIGHT

### DIRECTORS

The general affairs of the Corporation shall be managed by its Board of Directors. Except as otherwise provided in these Articles of Incorporation as amended (Articles) and the Bylaws, the Board of Directors shall have responsibility for the control and management of the property, funds and operations of the Corporation, and said Board shall have full power and authority to do and perform any and all acts and functions which are not inconsistent with the laws governing the operations of the Corporation, these Articles or the Bylaws.

The number of directors constituting the Board of Directors of the Corporation is three. The number of directors may be increased to not more than five (5). Directors are elected or appointed as regulated by the bylaws, except as otherwise provided herein. The name and address of each person who is to serve as a member of the Board of Directors, until his or her successor is elected or qualified are:

Constance A. Holsinger	4190 Dingman Drive Sanibel, Florida 33957
Jerry L. Holsinger	4190 Dingman Drive Sanibel, Florida 33957
Elizabeth A. Bell	5548 38th Avenue N.E. Seattle, Washington 98105

Notwithstanding the foregoing or anything contained in the Bylaws, upon the death, disability, resignation, removal, or inability of Jerry L. Holsinger to serve as a director, or if for any other reason Jerry L. Holsinger is no longer a member of the board, then Andre J. Patrone shall immediately become a member of the Board to serve for his unexpired term.

## ARTICLE NINE

### OFFICERS

The name of each person who is to serve as an officer of the Corporation, until his or her successor is elected or qualified is:

Constance A. Holsinger	President
Jerry L. Holsinger	Secretary/Treasurer

## ARTICLE TEN

### DISSOLUTION

In the event of dissolution of the organization, assets shall be (a) distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) distributed to the federal government, or to a state or local government; as ordered by the Circuit Court in and for Lee County, Florida, and in all cases, to be used for the preservation and protection of the natural habitats of wildlife, and particularly those of threatened and endangered species.

## ARTICLE ELEVEN

### INDEMNITY

The Corporation shall indemnify its directors, officers, employees and agents to the fullest extent permitted by law.

## ARTICLE TWELVE

### FINANCE COMMITTEE

In furtherance of the Corporation's objectives for conservation and preservation in perpetuity, a Finance Committee is established consisting of two (2) members. The Finance Committee shall, from time to time, establish a written statement of fiscal and investment policy, which will set forth the goals, objectives and criteria, for the expenditure and investment of the Corporation's assets, and which will be consistent with and in furtherance of the general and specific purposes set forth in Article Four.

The fiscal and investment policy, as evidenced by the written statement, shall be implemented and overseen by the Finance Committee.

Effective with the date of these Restated Articles, the Finance Committee shall consist of the following persons:

Jerry L. Holsinger; and

Constance A. Holsinger

The Finance Committee shall not be elected or appointed by the Board of Directors, but instead, shall be a self-perpetuating committee, the succession of which will be as provided herein.

The members of the Finance Committee shall serve for a two-year term. Each member of the Finance Committee shall hold office until his successor is duly elected and qualified, unless he sooner resigns, is removed pursuant to this Article Twelve, or is otherwise unable or unwilling to serve. At the first meeting of the Finance Committee following the adoption of the Articles, one member will be elected for a one-year term and one member for a two-year term. Annually thereafter, one Finance Committee member shall be appointed by the other members of the Finance Committee for a two-year term.



Any member of the Finance Committee may resign at any time by giving written notice to the President or to the Secretary of the Corporation. Such resignation, if not expressly made contingent on formal acceptance, shall take effect on the date of receipt or at any later time specified in such notice. A member of the Finance Committee may be removed at any time, with or without cause, by a majority vote of the members of the Finance Committee.

Vacancies in the Finance Committee due to death, resignation or removal shall be filled by a majority vote of the remaining members of the Finance Committee, although less than a quorum. A member of the Finance Committee appointed to fill a vacancy shall hold office for the remainder of the original member's term.

The Finance Committee shall always consist of two persons. Upon the death, resignation, inability to serve, or expiration of term of a member of the Finance Committee, then, the remaining members of the Finance Committee shall, by writing, unanimously designate the person to fill the vacancy, which person shall accept the office by written instrument, subject to the following restrictions:

- One member of the Finance Committee shall be a person (including a corporation) with skills in investments and asset management; and
- One member of the Finance Committee shall have recognized expertise in the fields of environmental restoration and wildlife habitat management.

A corporation or other organization designated as a member of the Finance Committee shall by its authorized officers, designate one or more individuals to constitute its representative to act on the Finance Committee, and who, collectively, will have one vote.

A. Subject to Article Four, the Finance Committee shall establish, monitor, and oversee the financial aspects of the Corporation, including but not limited to, the authorization of funding of specific projects, the establishment of budgets and evaluation of the performance of the Corporation to budget, the assessment of the performance of investment managers measured by the written statement of fiscal and investment policy in effect from time to time, confirm and oversee compliance with budgeted funding limits for specific projects, and other fiscal and investment matters.

B. The Finance Committee may designate an outside investment manager from time to time, to provide investment recommendations and advice to the Finance Committee, and which will assist the Committee in formulating and implementing its written statement of fiscal and investment policy.

C. Annually, the Finance Committee shall, in conjunction with the treasurer, make recommendations to the Board of Directors of the Corporation, as to budgets for operations, and expenditure limits for specific projects and investments, in furtherance of the Corporation's exempt function.

D. All actions of the Board of Directors of the Corporation shall be consistent with and in compliance with all of such fiscal and investment policies established by the Finance Committee. The members of the Finance Committee are specifically authorized and shall have the power to bring such actions in Circuit Court in any County in which the Corporation conducts business, to carry out and enforce these objectives and provisions, or any other purpose of the Corporation or in law.

## ARTICLE THIRTEEN

### AMENDMENTS TO ARTICLES

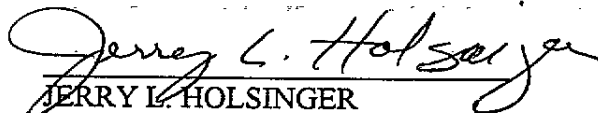
While Jerry L. Holsinger is active as a member of the board of THE TERRA FOUNDATION, INC., these Articles of Incorporation may be further amended as provided by law. Upon the death, disability, resignation, removal or inability of Jerry L. Holsinger to serve as director, or if for any other reason, Jerry L. Holsinger is no longer a member of the board, then, immediately upon the happening of such event, Articles One, Two, Four, Five, Six, Eight, Ten, Twelve and Thirteen of these Articles of Incorporation shall become irrevocable and not subject to any further amendment, except as would be required solely to maintain the tax exempt status of the Corporation under Section 501(c)(3) of the Internal Revenue Code of 1986 or corresponding section of any future federal tax code.

Furthermore, immediately upon the happening of that event, the power to alter the bylaws, reserved in the Board of Directors shall lapse, and the directors shall have no such powers.

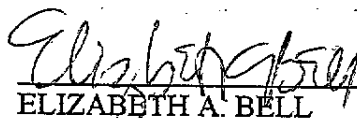
IN WITNESS WHEREOF, the undersigned being all of the directors have executed these Amended and Restated Articles of Incorporation of the Corporation this 26<sup>th</sup> day of MARCH, 1998.

  
CONSTANCE A. HOLSINGER

Director

  
JERRY L. HOLSINGER

Director

  
ELIZABETH A. BELL

Director

## DESIGNATION AND ACCEPTANCE OF REGISTERED AGENT

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

1. The name of the Corporation is THE TERRA FOUNDATION, INC.
2. The name of the registered agent is Constance A. Holsinger.
3. The address of the registered agent/registered office is 4190 Dingman Drive, Sanibel, FL 33957.

## ACCEPTANCE

Having been named as registered agent and designated to accept service of process for the above Corporation, 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.

  
By: CONSTANCE A. HOLSINGER

Date: 3/26/98

TO: DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF AMENDMENT TO THE  
ARTICLES OF INCORPORATION OF  
THE TERRA FOUNDATION, INC.**

Pursuant to the provisions of Sections 617.017 and 617.018, Florida Statutes, the undersigned corporation hereby submits the following articles of amendment:

1. The name of the corporation is THE TERRA FOUNDATION, INC.
2. The amendments to the articles of incorporation were adopted by the Board of Directors of the Corporation on MARCH 26, 1998, by unanimous written statement of consent, and are attached hereto as Exhibit A, as Amended and Restated Articles of Incorporation. Member approval is not required as there are no members of the Corporation.
3. The attached Amended and Restated Articles of Incorporation of THE TERRA FOUNDATION, INC., shall become effective on the date of filing with the Department of State.

In witness whereof, the undersigned officers of the corporation have executed these articles of amendment on 26<sup>th</sup> day of MARCH, 1998.

THE TERRA FOUNDATION, INC.

By: Constance A. Holsinger  
Constance A. Holsinger, President  
and Chairman of the Board.

By: Jerry L. Holsinger  
Jerry L. Holsinger, Secretary

STATE OF FLORIDA     )  
                                  )  
COUNTY OF LEE        )

BEFORE ME, the undersigned authority, personally appeared CONSTANCE A. HOLSINGER, who is personally known to me and who did take an oath, deposes and says that she executed foregoing instrument, voluntarily, for the purposes therein expressed.

WITNESS my hand and official seal this 26<sup>th</sup> day of MARCH, 1998.

Debra G. Hillman  
DEBRA G. HILLMAN  
Notary Public-State of Florida  
Commission No. CC 574574  
My commission expires: 9/19/00

