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AMENDED AND RESTATED CHARTER
OF
THE LAND TRUST FOR TENNESSEE, INC.

The undersigned Corporation, a Corporation existing pursuant to the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. §§ 48-51-101, *et seq.*, adopts, pursuant to § 48-60-106 of the Tennessee Nonprofit Corporation Act, the following Amended and Restated Charter:

Article I

The name of the Corporation is The Land Trust for Tennessee, Inc.

Article II

The Corporation is a public benefit corporation.

Article III

The Corporation is not a religious corporation.

Article IV

The complete address of the Corporation's registered office is 209 10th Avenue, South, Suite 512, Nashville, Davidson County, Tennessee 37203, and the name of the initial registered agent at that office is #####.

Article V

The complete address of the principal office of the Corporation in the State of Tennessee is 209 10th Avenue, South, Suite 512, Nashville, Tennessee, 37203.

Article VI

The Corporation will be not for profit.

Article VII

The Corporation will not have members.

Article VIII

The Corporation is organized exclusively for scientific, charitable, or educational purposes including, for such purposes soliciting, collecting, receiving, accumulating, administering and disbursing funds to organizations that qualify as exempt organizations under § 501(c)(3) of the Internal Revenue Code of 1986, as amended.

Article IX

Without limiting the foregoing, the principal purposes for which the Corporation is organized are:

- (A) to promote for the benefit of the general public the preservation and enhancement of natural and cultural resources principally in, but not limited to, the State of Tennessee;
- (B) to aid in the preservation and stewardship of productive agricultural lands and forest lands;
- (C) to protect lands of recreational, scenic, ecological and historical significance;
- (D) to preserve valuable wildlife habitat, with careful management of the animal life thereon;
- (E) to protect lands of vital importance to water supplies and water quality;
- (F) to conserve open spaces;
- (G) to preserve historic building, building facades, and sites;
- (H) to promote land stewardship through scientific study, technical assistance and public education;
- (I) to aid, cooperate and participate with other organizations and individuals engaged in similar, or related, purposes;
- (J) to solicit, collect, receive, accumulate, administer and disburse funds and property in such a manner as will, in the sole discretion of the Board of Directors, most effectively operate to further charitable, scientific, or educational purposes;
- (K) to acquire by gift, devise, bequest, lease, purchase, or otherwise, real and personal property both tangible and intangible, and interests therein (including with out limitation the acquisition of “conservation easements” in real property) with or without restriction of use in accordance with the corporate purposes;
- (L) to hold for investment or in trust and to manage, sell, lease, encumber or dispose of real estate, personal property or other prior evidences of indebtedness of any person, firm

partnership, association, corporation or limited liability company for the benefit solely of this Corporation, and not for pecuniary profit; and

- (M) in general, and subject to such limitations and conditions as are or may be prescribed by law, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized for the purposes herein set forth, or necessary or incidental to the powers to conferred, conducive to the attainment of the purposes of the Corporation, subject to the furtherance of the tax-exempt purposes of the Corporation and as may be exercised by an organization exempt under § 501(c)(3) of the Internal Revenue Code of 1986 and its Regulations, as they now exist or may hereafter be amended, and by an organization, contributions to which are deductible under § 170(c)(2) of such Code and Regulations, as they now exist or may hereafter be amended.

Article X

The powers of the Corporation shall be subject to the following terms, provisions, and limitations:

- (A) No part of the net earnings of the Corporation shall inure to the benefit of any member, director or officer of the Corporation, or any private person, except that reasonable compensation be paid for services actually rendered to or for the Corporation, and no member, director or officer of the Corporation, or any private person shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. Except as provided and permitted under §§ 501(h) and 4911 of the Internal Revenue Code of 1986, and the Regulations thereunder as they now exist or as they may hereafter be amended no substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidates for public office.
- (B) Notwithstanding any other provisions of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under § 501(c)(3) of the Internal Revenue Code of 1986, as amended, or by an organization, contributions to which are deductible under § 170(c)(2) thereof.

Article XI

Full control and management over the activities and affairs of the Corporation shall be vested in the Board of Directors whose number shall not be less than three (3) nor more than thirty-five (35), and the exact number and term of office of the directors, the method of electing new directors and other matters pertinent to the organization of the Corporation shall be determined to the extent not established herein under the Bylaws of the Corporation.

Article XII

- (A) To the fullest extent that the law of the State of Tennessee as it exists on the date hereof or as it may hereafter be amended permits the limitation or elimination of the liability of directors, no director of the Corporation shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a director; provided, however, that this provision is not intended to eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation, or (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law.
- (B) If the Tennessee Nonprofit Corporation Act is amended after approval of this Charter to authorize corporate action further limiting or eliminating the personal liability of directors, then the liability of a director of the Corporation shall be deemed to be limited or eliminated to the fullest extent permitted by the Tennessee Nonprofit Corporation Act, as so amended.
- (C) Notwithstanding anything hereinabove to the contrary, in no event shall the liability of the directors be limited or eliminated to such an extent as to jeopardize the Corporation's federal tax-exempt status under § 501(c)(3) of the Internal Revenue Code of 1986 (or any amendments or successor provision thereto).

Article XIII

- (A) The Corporation shall indemnify, and upon request shall advance expenses to, in the manner and to the full extent permitted by law, any officer or director (or the estate of any such person) who was or is a party to, or is threatened to be made a party to, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise, by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee or employee of another corporation, partnership, joint venture, trust or other enterprise (an "indemnitee"). The Corporation may, to the full extent permitted by law, purchase and maintain insurance on behalf of any such person against any liability which may be asserted against him or her. To the full extent permitted by law, the indemnification and advances provided for herein shall include expenses (including attorney's fees), judgments, fines and amounts paid in settlement. The indemnification provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person for any such expenses (including attorney's fees), judgments, fines and amounts paid in settlement to the full extent permitted by law, both as to action in his official capacity and as to action in another capacity while holding such office. Notwithstanding the foregoing, the Corporation shall not indemnify any such indemnitee (1) in any proceeding by the Corporation against such indemnitee; or (2) if a judgment or other final adjudication adverse to the indemnitee establishes his liability for (i) any breach of the duty of loyalty to the Corporation, or (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) unlawful distributions under § 48-58-304 of the Act.

- (B) The rights to indemnification and advancement of expenses set forth in paragraph XIII(A) above are intended to be greater than those which are otherwise provided for in the Act, are contractual between the Corporation and the person being indemnified, his heirs, executors and administrators, and, with respect to paragraph XIII(A), are mandatory, notwithstanding a person's failure to meet the standard of conduct required for permissive indemnification under the Act, as amended from time to time. The rights to indemnification and advancement of expenses set forth in paragraph XIII(A) above are nonexclusive of other similar rights which may be granted by law, this Charter, the bylaws, a resolution of the Board of Directors or shareholders of the Corporation, or an agreement with the Corporation, which means of indemnification and advancement of expenses are hereby specifically authorized.
- (C) Any repeal or modification of the provisions of this paragraph XIII, either directly or by the adoption of an inconsistent provision of this Charter, shall not adversely affect any right or protection set forth herein existing in favor of a particular individual at the time of such repeal or modification. In addition, if an amendment to the Act limits or restricts in any way the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification under this paragraph XIII(A) which occur subsequent to the effective date of such amendment.

Article XIV

Upon liquidation, dissolution, or winding up of the Corporation, and pursuant to Tenn. Code Ann. § 48-64-101, *et seq.*, all of the assets of the Corporation, after payment of the obligations and liabilities of the Corporation, shall be transferred to one or more corporations or associations having a similar or analogous character or purpose (e.g. The Nature Conservancy) as may be selected by the Corporation's Board of Directors; provided, however, that any transferee Corporation shall qualify under the provisions of § 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future Federal Tax Code, and such assets shall be used by such transferee for purposes substantially similar to those of the Corporation, or shall be distributed to the Federal, State, or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the Chancery Court of the county in which the principal office of the Corporation is then located, exclusively for such purposes.

Article XV

The provisions of this Charter may be amended, altered, or repealed from time to time to the extent and in the manner prescribed by the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. § 48-51-101, *et seq.*, and any additional provisions authorized may be added hereto; provided that the provisions of this Charter shall not be changed, modified, repealed or expanded in such a manner as to be inconsistent with the purposes for which the Corporation is formed, or to jeopardize the Corporation's federal tax-exempt status under § 501(c)(3) of the Internal Revenue Code of 1986 (or any amendments or successor provision thereto).

The undersigned President and Assistant Secretary of the Corporation certify that the foregoing Amended and Restated Charter of The Land Trust for Tennessee, Inc. was authorized and approved by vote of the requisite majority of members of its Board of Directors at a duly called meeting of the Board of Directors held at the principal office of the Corporation on March 11, 1999.

PRESIDENT

ATTEST:

ASSISTANT SECRETARY