

CERTIFICATE OF INCORPORATION

OF

THE NAEPC FOUNDATION

(A Delaware Nonprofit Corporation)

Walter Lee Davis, Jr., acting as the incorporator of The NAEPC Foundation, hereinafter referred to as the "Corporation", under the General Corporation Law of the State of Delaware, Title 8, Chapter 1, Delaware Code Annotated ("Del. Code Ann."), and pursuant to Del. Code Ann. title 8, § 101, adopts the following statements, as required by Del. Code Ann., Title 8, § 102, as the Certificate of Incorporation for such Corporation:

- 1) The name of the Corporation, which satisfies the requirements of Del. Code Ann. title 8, § 102(a)(1), is **The NAEPC Foundation**.
- 2) The Corporation is a public benefit Corporation.
- 3) The Corporation is not a religious organization.
- 4) The street address, county and zip code of the Corporation's initial registered office and the name of the initial registered agent at that office is:

REGISTERED AGENT: The Corporation Trust Company

REGISTERED OFFICE: Corporation Trust Center
1209 Orange Street
Wilmington, DE 19801
Phone: (302) 658-7581

- 5) The name, address and zip code of the sole incorporator is:

Walter Lee Davis, Jr.
Walter Lee Davis, Jr., P.C.
121 East Unaka Avenue
Johnson City, Washington County, TN 37601
Phone: (423) 929-7000


- 6) The Corporation shall be a nonprofit corporation.
- 7) The Corporation shall not have the authority to issue capital stock.
- 8) The Corporation will not have members.

- 9) The purposes for which the Corporation is organized are:
- A) to educate the public regarding the benefits of the team concept of estate planning as espoused by the National Association of Estate Planners and Councils, a Delaware nonprofit corporation (Delaware Secretary of State File No. 0605310);
 - B) to develop educational programs regarding estate planning for estate planning professionals and the general public;
 - C) to hold educational conferences, seminars, forums, and meetings regarding estate planning;
 - D) to engage in any and all lawful activities that serve to educate estate planning professionals and the general public regarding estate planning;
 - E) to receive contributions and pay them over to organizations which are:
 - (i) exempt from taxation under § 501(a) of the Internal Revenue Code of 1986 (the "Code"), 26 U.S.C. § 501(c)(3), and
 - (ii) described in § 501(c)(3) of the Code; and
 - F) to engage in charitable, religious, scientific, or educational activities related to estate planning as the same may be within the meaning of § 501(c)(3) of the Code.
- 10) This corporation is organized exclusively for charitable, religious, scientific or educational purposes, within the meaning of § 501(c)(3) of the Code.
- 11) Notwithstanding any other provisions of this Certificate of Incorporation, this Corporation shall not carry on any activities not permitted to be carried on by:
- A) a corporation exempt from Federal Income Tax under § 501(a) and described in § 501(c)(3) of the Code or the corresponding provisions of any future United States Internal Revenue Law, or
 - B) a corporation to which contributions are deductible under § 170 (c)(2) of the Code or the corresponding provisions of any future United States Internal Revenue Law.

- 12) 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 publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.
- 13) The net earnings of this Corporation shall not inure, in whole or in part, to the benefit of, or be distributable to, its directors, officers, or any other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the exempt purposes of the Corporation as allowed by § 501(c)(3) of the Code.
- 14) Upon dissolution, all remaining net assets shall be distributed in accordance with Del. Code Ann. title 8, § 276(a) to other organizations recognized as exempt under § 501(c)(3) of the Code or to the State of Delaware or any county, municipality or political subdivision thereof exclusively for public purposes, as determined by the Board of Directors.
- 15) There shall, at all times, be at least one (1), but not more than fifteen (15), Directors as determined pursuant to the Bylaws. Directors must be natural persons who are 18 years of age or older and are current members of the National Association of Estate Planners and Councils, but who need not be residents of the State of Delaware. The Directors of the Corporation shall be elected or appointed as set forth in the Bylaws. Del. Code Ann. title 8, § 141 and § 223.
- 16) To the extent permitted by law, no Director or Officer of the Corporation shall be personally liable for any debts, liabilities, or obligations of the Corporation due to their being a Director or Officer. A Director (or any other such person, if any, who exercises or performs any of the powers or duties otherwise conferred or imposed upon the Board of Directors) shall not be personally liable to the Corporation for monetary damage from a breach of fiduciary duty except for:
 - A) breach of the Director's duty of loyalty to the Corporation,
 - B) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law,
 - C) participation in unlawful distributions per Del. Code Ann. title 8, § 174, or
 - D) any transaction from which the Director derived an improper personal benefit.

- 17) The Board of Directors shall use due diligence in examining all requests for funds, contributions, or other financial assistance. The Board of Directors shall review all requests for funds from other organizations, require that such requests specify how the grantee organization will use the funds, and if the Board approves the request, authorize the payment of such funds to the approved grantee, and require that the grantees furnish periodic accountings to show that the funds were expended for the purposes which were approved by the Board.
- 18) The Board shall cause the Corporation to refuse to accept any gift, bequest, or devise if the same is conditioned or limited in such a manner as to either:
 - A) require the use or distribution of its principal or the income therefrom to any person or organization other than a "charitable organization" for other than "charitable purposes" within the meaning of § 501(c)(3) of the Code, or
 - B) jeopardize the federal income tax exemption of the Corporation pursuant to § 501(c)(3) of the Code.

DATED: July 7, 2005



WALTER LEE DAVIS, JR.
Incorporator