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In the Office of the
Secretary of State of Texas
JAN 21 2009
Corporations Section

AMENDED AND RESTATED

ARTICLES OF INCORPORATION

OF

TRINITY CHURCH ENDOWMENT, INC.

ARTICLE I

The name of the corporation is Trinity Church Endowment, Inc. (the "Corporation"). Pursuant to Article 1396-4.06 of the Texas Non-Profit Corporation Act (the "Act"), the Corporation hereby adopts Amended and Restated Articles of Incorporation that accurately copy the Articles of Incorporation and all amendments thereto that are in effect to date (the "Articles") and as further amended by these Amended and Restated Articles of Incorporation, and which contain no other change in any provision thereof (the "Amended Articles").

ARTICLE II

The Articles are amended by these Amended Articles as follows:

A. The Articles are hereby amended by deleting Paragraph I in its entirety and inserting the following in lieu thereof:

"ARTICLE ONE

The name of the corporation is Trinity Church Endowment, Inc. (the "Corporation")."

B. The Articles are hereby amended by deleting Paragraph II in its entirety and inserting the following in lieu thereof:

"ARTICLE TWO

The Corporation is a non-profit corporation organized under the Texas Non-Profit Corporation Act (the "Act"), and its duration is perpetual. References herein to specific provisions of the Act shall also include all amendments thereof and the corresponding provisions of any successor legislation thereto.

The Corporation is organized exclusively for charitable and religious purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States federal tax code and for making distributions or contributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code. Without in anywise limiting the generality of the foregoing, the Corporation shall have all the powers

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given by Article 1396-2.02(A) of the Act, other than those enumerated in Clauses (6), (17) and (18) of that article; provided, however, that the powers of the Corporation shall never be inconsistent with the purposes of the Corporation set forth in these Amended and Restated Articles of Incorporation or the laws of the State of Texas.

The Corporation shall receive, acquire and accumulate funds, securities, real and personal property, and other assets by gift, devise, purchase or otherwise as an endowment, foundation or trust fund (the "Total Asset Pool") for the benefit of Trinity Church, Houston, a corporation organized under the Act (the "Church"), and any organization that may succeed to its franchise and rights as a Protestant Episcopal Church in union with the Protestant Episcopal Church Council of the Diocese of Texas (the "Council"). The Total Asset Pool shall be held by the Corporation and administered in accordance with the direction of donors within the scope of the Corporation's charitable and religious purposes; but as to gifts with respect to which donors do not specify any directions, the following provisions of this ARTICLE TWO shall apply.

For purposes of this ARTICLE TWO, the term "Available Assets" shall include that portion of the Total Asset Pool that is unrestricted as to ultimate use and shall be computed after deducting the outstanding principal balance of any indebtedness for borrowed money payable by the Corporation. The fair market value of Available Assets shall be determined as of the most reasonable practicable date next preceding the date as of which any determination of fair market value is being made (a) as reflected in the most recent written or oral report rendered by the custodian of such assets in the case of assets with a readily ascertainable market value and (b) as reflected in an appraisal prepared by a professional appraiser containing assumptions and valuations scenarios reasonable acceptable to the Board of Directors of the Corporation in the case of all other assets. Capital gains that are realized upon the sale of any portion of the Available Assets and the proceeds of oil, gas and other mineral royalties shall not be included in the computation of the net earnings of the Corporation for any fiscal year but shall be added to the pool of Available Assets.

All net earnings generated by the Available Assets shall be dispersed annually after the close of the Corporation's fiscal year to or at the direction of the Vestry of the Church (the "Vestry"). Until the fair market value of the Available Assets reaches the sum of Five Million Dollars ($5,000,000.00) (the "Distribution Threshold"), no disbursement, gift, or other distribution of any portion of the Available Assets shall be made. After the fair market value of the Available Assets reaches the Distribution Threshold and so long as the fair market value of the Available Assets exceeds the Distribution Threshold, any portion of the Available Assets that exceeds the Distribution Threshold may, with the approval of the Board of Directors of the Corporation and the concurrence of the Vestry, be contributed to or for the account of the Church in connection with the acquisition of real estate, the construction of buildings, the improvement and expansion of the

Church's physical plant, or otherwise applied to promote the purposes of the Council.

Notwithstanding the foregoing Distribution Threshold limitation, the Corporation may, at any time with the approval of the Board of Directors and the concurrence of the Vestry, lend funds to the Church, guarantee the repayment of principal and interest on loans made by third parties to the Church or pledge Available Assets to secure any such loan or guaranty (collectively, the "Loans"); provided that in each case the aggregate principal amount of all Loans outstanding at any time shall never exceed ten percent (10%) of the fair market value of the Available Assets at the time a Loan is made by the Corporation to or for the benefit of the Church. All such Loans shall be on such terms as the Board of Directors of the Corporation shall approve with the concurrence of the Vestry."

C. The Articles are hereby amended by deleting Paragraph III in its entirety and inserting the following in lieu thereof:

"ARTICLE THREE

The street address of the registered office of the Corporation is 1015 Holman Street, Houston, Texas 77004, and the name of the registered agent at such address is Norman G. Kittrell."

D. The Articles are hereby amended by deleting Paragraph IV in its entirety and inserting the following in lieu thereof:

"ARTICLE FOUR

The members of the Corporation are the members of the Vestry from time to time in office.

ARTICLE FIVE

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to the Directors or officers of the Corporation, or other private persons, 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 purposes set forth in ARTICLE TWO hereof.

ARTICLE SIX

Upon the dissolution of the Corporation, the assets comprising the Total Asset Pool shall be distributed (after the payment of all liabilities of the Corporation or provision for the payment thereof) to the Council, or any successor body governing the Protestant Episcopal Church of the United States of America in the area of which the City of Houston, Texas is a part, such assets so distributed shall be administered by trustees named by the Council and the net earnings from such assets so distributed shall be applied for such purposes as the Council may direct,

except that any directions given to the Corporation by a donor in connection with a donation to the Total Asset Pool shall be observed; provided such instructions are consistent with the charitable and religious uses herein contemplated. Any portion of the Total Asset Pool not so disposed of shall be disposed of by a Texas District Court in the district in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as such Court shall determine, which are organized and operated exclusively for charitable and religious purposes."

E. The Articles are hereby amended by deleting Paragraph V in its entirety and inserting the following in lieu thereof:

"ARTICLE SEVEN

No Director of the Corporation shall be liable to the Corporation or its members for monetary damages for an act or omission in the Director's capacity as a director, except for liability of a Director for (a) a breach of a Director's duty of loyalty to the Corporation or its members, (b) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law, (c) a transaction from which a Director receives an improper benefit, whether or not the benefit results from an action taken within the scope of the Director's office, or (d) an act or omission for which the liability of a Director is expressly provided for by statute. If the Act, the Texas Miscellaneous Corporation Laws Act, or other applicable law is amended hereafter to authorize corporate action further eliminating or limiting the liability of directors, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Act, the Texas Miscellaneous Corporation Law Act, or other applicable law, as so amended.

Nothing in this ARTICLE SEVEN shall (a) impose greater duties on Directors of the Corporation than those set forth in Article 1396-2.28 of the Act or (b) limit any limitation of liability of officers or Directors of the Corporation elsewhere contained in the Amended and Restated Articles of Incorporation, the By-laws or minutes of the Corporation.

In satisfactorily discharging his or her duty of care to the Corporation, a Director may rely on opinions, reports, and statements submitted by Directors, employees, officers, legal counsel, accountants, investment advisors, other experts or committees of the Board of Directors of which he or she is not a member when the Director does not have knowledge concerning the matter that would make reliance unwarranted. The Board of Directors may also delegate investment authority such that a Director will not be liable for actions taken or omitted by an investment advisor as long as the advisor was selected in good faith and with ordinary care. The Corporation shall: (a) to the fullest extent permitted by Section B of Article 1396-2.22A of the Act, indemnify a person who was, is, or is threatened to be made a named defendant or respondent in litigation or other proceedings because the person is or was a Director or officer of the Corporation;

and (b) to the fullest extent permitted by Section K of Article 1396-2.22A of the Act, pay or reimburse all reasonable expenses incurred by a Director or an officer of the Corporation in connection with a litigation or other proceeding referred to in clause (a) above, all as provided by the provisions of the Act governing indemnification. The foregoing rights of Directors and officers of the Corporation to indemnification and to the reimbursement or advancement of expenses are contractual rights.

Any repeal or modification of this ARTICLE SEVEN shall not adversely affect any right or protection of a Director or officer of the Corporation existing at the time of such repeal or modification."

F. The Articles are hereby amended by deleting Paragraph VI in its entirety and inserting the following in lieu thereof:

"ARTICLE EIGHT

The following persons are currently serving as Directors of the Corporation: Mary Criner, Samuel Diaz, Elizabeth Epler, Nancy Etheridge, Susan Jacobs, Susan Keefe, Norman Kittrell, Sam Lusk, Edgar J. Marston III, Stephen McCormick, Kenny Meyer, Susan Nowotny, Betty Pecore, Carlin Short, Nina Stowers, Will Taylor and Natalie Wood. The address of each of the foregoing persons is 1015 Holman, Houston, Texas 77004."

G. The Articles are hereby amended by deleting Paragraph VII in its entirety and inserting the following in lieu thereof:

"ARTICLE NINE

Any action required to be taken at a meeting of the Board of Directors or members of the Corporation may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by Directors or members having not less than the minimum number of votes that would be necessary to authorize the taking of such action at a meeting at which all Directors or members, as the case may be, were present and voting; provided, however, that notice shall be given promptly to all Directors or members who did not consent in writing to the action."

ARTICLE III

Each amendment made by these Amended Articles has been effected in conformity with the provisions of the Act, and these Amended Articles and each such amendment made thereby were adopted in the following manner:

These Amended Articles and the amendments made thereby were adopted by two-thirds of the members of the Vestry, being the only class of members entitled to vote with respect thereto, at a regular meeting of the Vestry held on January 20, 2009 at which a quorum was present.

ARTICLE IV

The Articles of Incorporation and all amendments and supplements thereto are hereby superseded by the Amended and Restated Articles of Incorporation attached hereto as Exhibit A, which accurately copy the entire text thereof and as amended as above set forth.

IN WITNESS WHEREOF, the undersigned hereby adopts these Amended and Restated Articles of Incorporation this 20th day of January, 2009.

TRINITY CHURCH ENDOWMENT, INC.

By: Norman G. Kittrell

Name: Norman G. Kittrell
Title: President

EXHIBIT A

AMENDED AND RESTATED ARTICLES OF INCORPORATION OF TRINITY CHURCH ENDOWMENT, INC.

ARTICLE ONE

The name of the corporation is Trinity Church Endowment, Inc. (the "Corporation").

ARTICLE TWO

The Corporation is a non-profit corporation organized under the Texas Non-Profit Corporation Act (the "Act"), and its duration is perpetual. References herein to specific provisions of the Act shall also include all amendments thereof and the corresponding provisions of any successor legislation thereto.

The Corporation is organized exclusively for charitable and religious purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States federal tax code and for making distributions or contributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code. Without in anywise limiting the generality of the foregoing, the Corporation shall have all the powers given by Article 1396-2.02(A) of the Act, other than those enumerated in Clauses (6), (17) and (18) of that article; provided, however, that the powers of the Corporation shall never be inconsistent with the purposes of the Corporation set forth in these Amended and Restated Articles of Incorporation or the laws of the State of Texas.

The Corporation shall receive, acquire and accumulate funds, securities, real and personal property, and other assets by gift, devise, purchase or otherwise as an endowment, foundation or trust fund (the "Total Asset Pool") for the benefit of Trinity Church, Houston, a corporation organized under the Act (the "Church"), and any organization that may succeed to its franchise and rights as a Protestant Episcopal Church in union with the Protestant Episcopal Church Council of the Diocese of Texas (the "Council"). The Total Asset Pool shall be held by the Corporation and administered in accordance with the direction of donors within the scope of the Corporation's charitable and religious purposes; but as to gifts with respect to which donors do not specify any directions, the following provisions of this ARTICLE TWO shall apply.

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value is being made (a) as reflected in the most recent written or oral report rendered by the custodian of such assets in the case of assets with a readily ascertainable market value and (b) as reflected in an appraisal prepared by a professional appraiser containing assumptions and valuations scenarios reasonable acceptable to the Board of Directors of the Corporation in the case of all other assets. Capital gains that are realized upon the sale of any portion of the Available Assets and the proceeds of oil, gas and other mineral royalties shall not be included in the computation of the net earnings of the Corporation for any fiscal year but shall be added to the pool of Available Assets.

All net earnings generated by the Available Assets shall be dispersed annually after the close of the Corporation's fiscal year to or at the direction of the Vestry of the Church (the "Vestry"). Until the fair market value of the Available Assets reaches the sum of Five Million Dollars ($5,000,000.00) (the "Distribution Threshold"), no disbursement, gift, or other distribution of any portion of the Available Assets shall be made. After the fair market value of the Available Assets reaches the Distribution Threshold and so long as the fair market value of the Available Assets exceeds the Distribution Threshold, any portion of the Available Assets that exceeds the Distribution Threshold may, with the approval of the Board of Directors of the Corporation and the concurrence of the Vestry, be contributed to or for the account of the Church in connection with the acquisition of real estate, the construction of buildings, the improvement and expansion of the Church's physical plant, or otherwise applied to promote the purposes of the Council.

Notwithstanding the foregoing Distribution Threshold limitation, the Corporation may, at any time with the approval of the Board of Directors and the concurrence of the Vestry, lend funds to the Church, guarantee the repayment of principal and interest on loans made by third parties to the Church or pledge Available Assets to secure any such loan or guaranty (collectively, the "Loans"); provided that in each case the aggregate principal amount of all Loans outstanding at any time shall never exceed ten percent (10%) of the fair market value of the Available Assets at the time a Loan is made by the Corporation to or for the benefit of the Church. All such Loans shall be on such terms as the Board of Directors of the Corporation shall approve with the concurrence of the Vestry.

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Upon the dissolution of the Corporation, the assets comprising the Total Asset Pool shall be distributed (after the payment of all liabilities of the Corporation or provision for the payment thereof) to the Council, or any successor body governing the Protestant Episcopal Church of the United States of America in the area of which the City of Houston, Texas is a part, such assets so distributed shall be administered by trustees named by the Council and the net earnings from such assets so distributed shall be applied for such purposes as the Council may direct, except that any directions given to the Corporation by a donor in connection with a donation to the Total Asset Pool shall be observed; provided such instructions are consistent with the charitable and religious uses herein contemplated. Any portion of the Total Asset Pool not so disposed of shall be disposed of by a Texas District Court in the district in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as such Court shall determine, which are organized and operated exclusively for charitable and religious purposes.

ARTICLE SEVEN

No Director of the Corporation shall be liable to the Corporation or its members for monetary damages for an act or omission in the Director's capacity as a director, except for liability of a Director for (a) a breach of a Director's duty of loyalty to the Corporation or its members, (b) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law, (c) a transaction from which a Director receives an improper benefit, whether or not the benefit results from an action taken within the scope of the Director's office, or (d) an act or omission for which the liability of a Director is expressly provided for by statute. If the Act, the Texas Miscellaneous Corporation Laws Act, or other applicable law is amended hereafter to authorize corporate action further eliminating or limiting the liability of directors, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Act, the Texas Miscellaneous Corporation Law Act, or other applicable law, as so amended.

Nothing in this ARTICLE SEVEN shall (a) impose greater duties on Directors of the Corporation than those set forth in Article 1396-2.28 of the Act or (b) limit any limitation of liability of officers or Directors of the Corporation elsewhere contained in the Amended and Restated Articles of Incorporation, the By-laws or minutes of the Corporation.

In satisfactorily discharging his or her duty of care to the Corporation, a Director may rely on opinions, reports, and statements submitted by Directors, employees, officers, legal counsel, accountants, investment advisors, other experts or committees of the Board of Directors of which he or she is not a member when the Director does not have knowledge concerning the matter that would make reliance unwarranted. The Board of Directors may also delegate investment authority such that a Director will not be liable for actions taken or omitted by an investment advisor as long as the advisor was selected in good faith and with ordinary care. The Corporation shall: (a) to the fullest extent permitted by Section B of Article 1396-2.22A of the Act, indemnify a person who was, is, or is threatened to be made a named defendant or respondent in litigation or other proceedings because the person is or was a Director or officer of the Corporation; and (b) to the fullest extent permitted by Section K of Article 1396-2.22A of

the Act, pay or reimburse all reasonable expenses incurred by a Director or an officer of the Corporation in connection with a litigation or other proceeding referred to in clause (a) above, all as provided by the provisions of the Act governing indemnification. The foregoing rights of Directors and officers of the Corporation to indemnification and to the reimbursement or advancement of expenses are contractual rights.

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