

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697



Hope Andrade
Secretary of State

Office of the Secretary of State

February 02, 2012

Capitol Services Inc
P O Box 1831
Austin, TX 78767 USA

RE: SOUTHWESTERN FOUNDATION
File Number: 128914501

It has been our pleasure to file the Restated Certificate of Formation for the referenced entity. Enclosed is the certificate evidencing filing. Payment of the filing fee is acknowledged by this letter.

If we may be of further service at any time, please let us know.

Sincerely,

Corporations Section
Business & Public Filings Division
(512) 463-5555

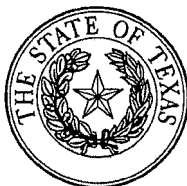
Enclosure

Come visit us on the internet at <http://www.sos.state.tx.us/>

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TID: 10323

Dial: 7-1-1 for Relay Services
Document: 406863130002



Office of the Secretary of State

CERTIFICATE OF FILING OF

SOUTHWESTERN FOUNDATION
128914501

The undersigned, as Secretary of State of Texas, hereby certifies that a Restated Certificate of Formation for the above named domestic nonprofit corporation has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

Dated: 02/01/2012

Effective: 02/01/2012



A handwritten signature in black ink, appearing to read "Hope Andrade".

Hope Andrade
Secretary of State

FILED
In the Office of the
Secretary of State of Texas
FEB 01 2012

**RESTATED CERTIFICATE OF FORMATION
WITH NEW AMENDMENTS**

Corporations Section

I. Entity Information

- A. The name of the filing entity is Southwestern Foundation (the "Corporation").
- B. The Corporation is a nonprofit corporation.
- C. The file number issued to the filing entity by the secretary of state is 128914501.
- D. The Corporation filed articles of incorporation on November 8, 1993.

II. Amendments to Certificate of Formation

The certificate of formation has been amended as follows:

A. NEW ARTICLE THIRTEEN is added to the certificate of formation. The full text of new ARTICLE THIRTEEN is contained in the amended and restated certificate of formation attached hereto.

B. The following identified provisions of the certificate of formation are amended. The full text of each amended provision is contained in the amended and restated certificate of formation attached hereto.

i. ARTICLE ONE has been amended and the full text of ARTICLE ONE, as amended, is contained in the amended and restated certificate of formation attached hereto.

ii. ARTICLE TWO has been amended and the full text of ARTICLE TWO, as amended, is contained in the amended and restated certificate of formation attached hereto.

iii. ARTICLE THREE has been amended and the full text of ARTICLE THREE, as amended, is contained in the amended and restated certificate of formation attached hereto.

iv. ARTICLE FOUR has been amended and the full text of ARTICLE FOUR, as amended, is contained in the amended and restated certificate of formation attached hereto.

v. ARTICLE FIVE has been amended and the full text of ARTICLE FIVE, as amended, is contained in the amended and restated certificate of formation attached hereto.

vi. ARTICLE SIX has been amended and the full text of ARTICLE SIX, as amended, is contained in the amended and restated certificate of formation attached hereto.

vii. ARTICLE SEVEN has been amended and the full text of ARTICLE SEVEN, as amended, is contained in the amended and restated certificate of formation attached hereto.

viii. ARTICLE EIGHT has been amended and the full text of ARTICLE EIGHT, as amended, is contained in the amended and restated certificate of formation attached hereto.

ix. ARTICLE NINE has been amended and the full text of ARTICLE NINE, as amended, is contained in the amended and restated certificate of formation attached hereto.

x. ARTICLE TEN has been amended and the full text of ARTICLE TEN, as amended, is contained in the amended and restated certificate of formation attached hereto.

xi. ARTICLE ELEVEN has been amended and the full text of ARTICLE ELEVEN, as amended, is contained in the amended and restated certificate of formation attached hereto.

xii. ARTICLE TWELVE has been amended and the full text of ARTICLE TWELVE, as amended, is contained in the amended and restated certificate of formation attached hereto.

III. Statement of Approval

Each new amendment has been made in accordance with the provisions of the Texas Business Organization Code (the "Code"). The amendments to the certificate of formation and the restated certificate of formation have been approved in the manner required by the Code and by the governing documents of the Corporation.

IV. Required Statements

The restated certificate of formation, which is attached to this form, accurately states the text of the certificate of formation being restated and each amendment to the certificate of formation being restated that is in effect, and as further amended by the restated certificate of formation. The attached restated certificate of formation does not contain any other change in the certificate of formation being restated except for the information permitted to be omitted by the provisions of the Code applicable to the Corporation.

V. Effectiveness of Filing

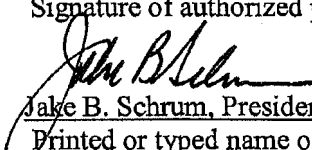
This document becomes effective when the document is filed by the secretary of state.

VI. Execution

The undersigned affirms that the person designated as registered agent in the restated certificate of formation has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: February 1, 2012

By: Southwestern Foundation
Signature of authorized person


Jake B. Schrum, President

Printed or typed name of authorized person

AMENDED AND RESTATED
CERTIFICATE OF FORMATION

ARTICLE I.

The Corporation's name is SOUTHWESTERN FOUNDATION.

ARTICLE II.

The Corporation is a non-profit corporation organized under the laws of the State of Texas within the meaning of the Texas Business Organizations Code (the "BOC").

ARTICLE III.

The Corporation's period of duration shall be perpetual.

ARTICLE IV.

The purposes for which the Corporation is organized and operated are to receive and maintain real or personal property, or both, and to use and apply the income therefrom and the principal thereof exclusively for charitable, scientific, literary, and educational purposes, within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and, in accomplishment of such purposes, the Corporation is to be administered solely for the benefit and support of Southwestern University, Georgetown, Texas ("Southwestern") and its activities. The broadest discretion is vested in and conferred upon the members of the Corporation's Board of Trustees (the "Board of Trustees") for the accomplishment of these purposes, provided, however, that no contribution shall be made or distributed to or for any person, firm, corporation or other entity that shall apply, directly or indirectly, such contributed funds for any purpose or purposes in violation of the Constitution and statutes of the United States or the State of Texas.

The Board of Trustees shall by written notice (evidencing at least a majority determination of the members of the Board of Trustees) administer the Corporation for the sole benefit of an organization other than Southwestern (a "Substitute Beneficiary") if any of the following events occurs: (a) Southwestern (or a Substitute Beneficiary in the event of a change pursuant to the provisions of this ARTICLE IV) ceases to be an organization described in either of Sections 509(a)(1) or 509(a)(2) of the Code or (b) Southwestern (or a Substitute Beneficiary in the event of a change pursuant to the provisions of this ARTICLE IV) is dissolved or otherwise ceases to exist. In selecting a Substitute Beneficiary, the Board of Trustees shall, by majority determination of the members of the Board of Trustees, select an organization that (a) to the extent possible, is organized and operated at the time of selection for purposes similar to those purposes for which Southwestern was organized and operated at the date of filing this Certificate of Formation with the Secretary of State of Texas, and (b) is an organization described in either of Sections 509(a)(1) or 509(a)(2) of the Code.

ARTICLE V.

The street address of the registered office of the Corporation is at Maple Street and University Avenue, more specifically 1001 East University Avenue, Georgetown, Texas 78626, and the name of its registered agent at such address is Jake B. Schrum.

ARTICLE VI.

The Corporation shall have no members.

ARTICLE VII.

The Corporation may 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

Trustee or other person related to the Corporation, to the extent provided by Chapter 8 of the BOC. The Board of Trustees shall have the power in the Bylaws to define the requirements and limitations for the Corporation to indemnify Trustees, officers, or others related to the Corporation.

ARTICLE VIII.

The affairs of the Corporation shall be managed by a Board of Trustees. At no time shall the number of Trustees be less than five (5). The number of Trustees shall be as set forth in the Bylaws. The current members of the Board of Trustees are listed on Exhibit A attached hereto and incorporated herein by reference.

ARTICLE IX.

Regardless of any other provisions of this Certificate of Formation or the laws of the State of Texas, the Corporation shall not:

- (a) Permit any part of the net earnings of the Corporation to inure to the benefit of any private individual (except that reasonable compensation may be paid for personal services rendered to or for the Corporation affecting one or more of its purposes);
- (b) Devote more than an insubstantial part of its activities to the carrying on of propaganda, or otherwise attempting to influence legislation; or
- (c) Participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

ARTICLE X.

Pursuant to section 22.304(a) of the BOC, after all liabilities and obligations of the Corporation in the process of winding up are paid, satisfied and discharged, the property of the Corporation shall be applied and distributed as follows:

1. property held by the Corporation on a condition requiring return, transfer, or conveyance because of the winding up or termination shall be returned, transferred, or conveyed in accordance with that requirement; and

2. the remaining properties of the Corporation shall be distributed to Southwestern or a Substitute Beneficiary in the event a Substitute Beneficiary has been selected pursuant to the provisions of ARTICLE IV. The amount of any distribution made under this ARTICLE X shall be determined by the Board of Trustees.

ARTICLE XI.

With respect to any action (a) which is required by the BOC to be taken at a meeting of the Board of Trustees or (b) which may be taken at a meeting of the Board of Trustees or any committee established by the Board of Trustees, such action may be taken without any such meeting if a written consent setting forth the action to be taken is signed by a sufficient number of members of the Board of Trustees or committee thereof as would be necessary to take the action at a meeting at which all, and not just a quorum, of the members of the Board of Trustees or members of the committee were present and voted.

ARTICLE XII.

A Trustee of the Corporation shall not be liable to the Corporation for monetary damages for an act or omission in the Trustee's capacity as a Trustee, except that this ARTICLE XII does not eliminate or limit the liability of a Trustee for:

1. a breach of a Trustee's duty of loyalty to the Corporation;
2. an act or omission not in good faith that (a) constitutes a breach of duty of the Trustee to the Corporation or (b) involves intentional misconduct or a knowing violation of law;
3. a transaction from which a Trustee receives an improper benefit, whether or not the benefit resulted from an action taken within the scope of the Trustees' duties; or
4. an act of omission for which the liability of a Trustee is expressly provided for by an applicable statute.

If it is determined that the law of the State of Texas (including without limitation the BOC) authorizes, or if such law is amended to authorize, action further eliminating or limiting the personal liability of Trustees, then the liability of a Trustee of the Corporation shall be eliminated or limited by this ARTICLE XII (without the need of any formal amendment) to the fullest extent permitted by such statutes as so amended. Any repeal or amendment of such statutes or of this ARTICLE XII shall be prospective only and shall not adversely affect any right of protection of a Trustee of the Corporation existing at the time of such repeal or amendment.

ARTICLE XIII

Amendments to this Certificate of Formation shall be made by the affirmative vote of a majority of the Board of Trustees, except that any amendments to this Certificate of Formation or any amendments to or rescission of the sections of the Bylaws relating to the composition of the Board of Trustees and their method of selection for membership shall be subject to approval by the Board of Trustees of Southwestern.

EXHIBIT A

MEMBERS OF THE BOARD OF TRUSTEES
SOUTHWESTERN FOUNDATION
January 2012

Jake B. Schrum
Southwestern Foundation
1001 East University Avenue
Georgetown, TX 78626

Merriman Morton
Southwestern Foundation
1001 East University Avenue
Georgetown, TX 78626

R. Griffin Lord
Southwestern Foundation
1001 East University Avenue
Georgetown, TX 78626

Richard L. Anderson
Southwestern Foundation
1001 East University Avenue
Georgetown, TX 78626

Gary L. Logan
Southwestern Foundation
1001 East University Avenue
Georgetown, TX 78626