

CERTIFICATE OF MERGER

OF

HOERNER WALDORF CORPORATION

INTO

CHAMPION INTERNATIONAL CORPORATION

UNDER SECTION 904 OF THE BUSINESS CORPORATION LAW

It is hereby certified, on behalf of each of the constituent corporations herein named, as follows:

1. The names of the constituent corporations are Champion International Corporation and Hoerner Waldorf Corporation. Champion International Corporation, which will be the surviving corporation, is a domestic corporation, which was formed under the name United States Plywood Corporation. Hoerner Waldorf Corporation is a Delaware corporation, which was formed under the name Hoerner Boxes, Inc.

2. As to each constituent corporation, the designation and number of outstanding shares of each class and series of stock are as follows:

(a) Champion International Corporation had outstanding as of November 30, 1976 100,000 shares of \$5.50 Cumulative Preferred Stock, without par value, 8,099,298 shares of Preference Stock, \$1.20 Cumulative Convertible Series, \$1.00 par value per share (not including 11,125 shares held in the treasury) and 32,083,848 shares of Common Stock, \$.50 par value per share (not including 1,101,918 shares held in the treasury). The holders of said Common Stock and of said Preference Stock are entitled to vote together as a single class on the merger, on the basis of one vote per share of Common Stock and one-third of a vote per share of Preference Stock, and the holders of said Preferred Stock are entitled to vote as a separate class on the merger. The number of outstanding shares of said Preferred Stock is subject to change by way of decrease prior to the effective date of the merger by redemption. The number of outstanding shares of said Preference Stock is subject to change prior to the effective date of the merger by way of decrease by reason of conversion of such shares into said Common Stock or by redemption and is subject to change by way of increase by reason of the exercise of outstanding stock options and the conversion of convertible subordinated debentures of Champion International Corporation. The number of outstanding shares of said Common Stock is subject to change prior to the effective date of the merger by way of increase by reason of the exercise of outstanding stock options, the issuance or transfer from the treasury of shares under the contingent compensation and bonus plan of Champion International Corporation and the conversion of convertible securities of Champion International Corporation and its subsidiaries.

(b) Hoerner Waldorf Corporation had outstanding as of November 30, 1976 16,385 shares of Series A \$4.00 Cumulative Convertible Preferred Stock, \$1.50 par value per share, and 14,920,536 shares of Common Stock, \$.25 par value per share. Only the holders of said Common Stock are entitled to vote on the merger. The number of outstanding shares of said Preferred Stock is subject to change by way of decrease prior to the effective date of the merger by reason of conversion of such shares into said Common Stock and by redemption. The number of outstanding shares of said Common Stock is subject to change prior to the effective date of the merger by way of increase by reason of the exercise of outstanding stock options and the conversion of said Preferred Stock and convertible subordinated debentures of Hoerner Waldorf Corporation.

3. Upon the effectiveness of the merger, the certificate of incorporation of Champion International Corporation shall be amended to increase the aggregate number of shares of Common Stock of the par value of \$.50 per share which Champion International Corporation shall have authority to issue from 60,000,000 to 100,000,000, and accordingly, the first sentence of Article C of the certificate of incorporation of Champion International Corporation shall be amended to read as follows:

"The aggregate number of shares which the Corporation shall have authority to issue is 119,978,333, consisting of 100,000 shares of \$5.50 Cumulative Preferred Stock without par value, 19,878,333 shares of Preference Stock of the par value of \$1 per share and 100,000,000 shares of Common Stock of the par value of \$.50 per share."

4. The certificate of consolidation creating Champion International Corporation under the name United States Plywood Corporation was filed on April 28, 1937 with the Secretary of State of the State of New York. The agreement of consolidation creating Hoerner Waldorf Corporation under the name Hoerner Boxes, Inc. was filed with the Secretary of State of the State of Delaware on October 22, 1954. No application for authority to do business in the State of New York has been filed by Hoerner Waldorf Corporation.

5. The merger was authorized on behalf of Champion International Corporation by the affirmative vote of the holders of more than two-thirds of the outstanding shares of \$5.50 Cumulative Preferred Stock of Champion International Corporation, voting as a separate class, and the affirmative vote of the holders of shares of Common Stock of Champion International Corporation and of Preference Stock, \$1.20 Cumulative Convertible Series, of Champion International Corporation having more than two-thirds of the votes entitled to be cast by the holders of all outstanding shares of said Common Stock and said Preference Stock, voting together as a single class, at a special meeting of shareholders of Champion International Corporation held on February 24, 1977. The merger was authorized on the part of Hoerner Waldorf Corporation by the affirmative vote of the holders of a majority of the outstanding shares of the Common Stock of Hoerner Waldorf Corporation at a special meeting of stockholders of Hoerner Waldorf Corporation held on February 24, 1977.

IN WITNESS WHEREOF, we have signed this certificate on the 24th day of February, 1977 and we affirm the statements contained herein as true under penalties of perjury.

HOERNER WALDORF CORPORATION

By Richard N. Hoerner, Jr.
Richard N. Hoerner, Jr.
President and Chief Executive Officer

Charles O'Connell
Charles O'Connell
Secretary

CHAMPION INTERNATIONAL CORPORATION

By Andrew C. Sigler
Andrew C. Sigler
President and Chief Executive Officer

Philip R. O'Connell
Philip R. O'Connell
Secretary

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② CHAMPION INTERNATIONAL CORPORATION

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6/23/76
and 5/11/77
7/25/77
V. S. Payment - Champion
Paper Inc
settled 5/19/77
755 873-18

① NR

10,000,000

5192-120

STATE OF NEW YORK
DEPARTMENT OF STATE
TAX \$ 10,000
FILING FEE \$ 30

② and 5/12/72

FILED FEB 24 1977

my to

Handwritten signature

Secretary of State

10,000,000 PV ¹⁵²² 1 share not owned by B, my

19,878,333 PV #1. Paid up 1/2 of 10,000,000

20,000,000 PV 50¢ com

Philip R. O'Connell, Esq.
One Landmark Square
Stamford, Connecticut 06921

orig - United States Payment (Paid)

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