

BY-LAWS
VETERANS OF FOREIGN WARS
FOUNDATION

ARTICLE I
ORGANIZATION

1. Name. The name of the corporation is Veterans of Foreign Wars Foundation, and it may be referred to as “VFW Foundation” or the “Foundation”.

2. Organization. The Veterans of Foreign Wars Foundation, is a corporation organized under the Missouri Nonprofit Corporation Act. It is governed by the provisions of the Articles of Incorporation, as they may be from time to time amended, duly filed and recorded under the laws of the State of Missouri.

3. Principal Office. The principal office of the corporation shall be located at VFW National Headquarters, VFW Building, 406 West 34th Street, Kansas City, Missouri 64111. The corporation may have such other offices as the Board of Directors may from time to time determine.

4. Seal. The Board of Directors shall, by resolution, adopt an appropriate seal for use by the corporation.

5. Membership. There shall be no members of this corporation.

6. Fiscal Year. The fiscal year of the corporation shall commence on the first day of September and end on the last day of August in each year.

ARTICLE II PURPOSES

1. Internal Revenue Code, Section 501(c)(3). The corporation is organized exclusively for one or more of the purposes specified in Section 501(c)(3) of the Internal Revenue Code, including, specifically, for charitable, scientific, literary or educational purposes or for the prevention of cruelty to children and for such other purposes now or hereafter recognized in Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future Federal Tax Code. The corporation is also organized for the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code and such other exempt organizations to which distributions can now or hereafter be made without adverse tax consequences.

2. Purposes and Objectives. Without limiting the generality of the foregoing, specific purposes and objectives, include:

- a. To assist disabled or needy veterans and their families.
- b. To promote programs that focus public attention upon, and educate the public concerning: the sacrifices made by America's veterans; the unique and special needs of veterans and their families resulting from their service; the needs of active duty and reserve military personnel and their families and other issues relating to veterans.
- c. To promote programs that advise and assist veterans with respect to employment, training and education.

d. To foster patriotism and educate the public concerning American ideals and institutions, the history of the United States and the contributions made by America's veterans to secure America's freedom and prosperity.

e. To assist in funding and promoting programs sponsored by the Veterans of Foreign Wars of the United States, its affiliates and other non-profit groups to assist veterans and their families, including veterans service and employment programs; programs to encourage and enhance research and education concerning the special needs of veterans; programs to study the impact of technology and public policy on veterans; programs to assist homeless and disadvantaged veterans; and other programs related to veterans issues and national defense.

f. To promote programs that foster patriotism, education, community improvement and youth activities, including those programs sponsored and conducted by the Veterans of Foreign Wars of the United States, its affiliates and other non-profit groups.

ARTICLE III BOARD OF DIRECTORS

1. Number, Terms, Qualifications and Vacancies. The Board of Directors shall be constituted as follows:

- a. Those persons holding the following positions, while holding such positions:
 1. The Commander-in-Chief of the Veterans of Foreign Wars of the United States.
 2. The Adjutant General of the Veterans of Foreign Wars of the United States.
 3. The Quartermaster General of the Veterans of Foreign Wars of the United States.

4. The Secretary of the Ladies Auxiliary to the Veterans of Foreign Wars of the United States.

b. Four members elected by the Board of Directors, who shall serve a three year term (provided that, in the event more than one such member is elected in any year, electees may be designated by the Board to initially serve a one, two or three year term in order to prevent excessive turnover of board membership in succeeding years) and until their respective successors have been elected and shall have qualified. Such directors may be elected to succeed themselves.

c. Elected members of the Board shall be persons who are not related parties as that term is defined and used in Internal Revenue Service Regulations and Combined Federal Campaign eligibility criteria and who are believed to provide special counsel, skills and expertise on the ways and means of achieving the stated purposes of the corporation.

d. Voting for the elected directors shall be by written ballot. Each open directorship shall be voted upon separately and each director shall cast one vote per directorship. The candidate receiving the highest number of votes shall be elected to serve on the Board in that vacant directorship.

e. Vacancies. Any elected member of the Board of Directors may resign at any time by giving written notice of such resignation to the Board of Directors. Elected members of the Board of Directors may be removed by a two thirds vote of the Board of Directors at any annual, regular or special meeting, but only if, by reason of sickness or disability, such member is unable to serve or such member has violated standards of conduct adopted by the Board of Directors. Elected members of the Board of Directors may also be removed by a two-thirds vote of the National Council of Administration of the Veterans of Foreign Wars of the United States. Vacancies created by resignation or removal shall be filled by the members of the Board then serving, by the affirmative

vote of the majority thereof at any annual, regular or special meeting of the Board of Directors. Any such director shall hold office only until the end of the term of the director to whom he or she succeeded.

2. Powers. Subject to the provisions of the laws of Missouri and any limitations in the Articles of Incorporation and in these By-Laws, all of the activities and affairs of this corporation shall be managed, controlled and directed, and all corporate powers shall be exercised, by the Board of Directors.

3. Duties. It shall be the duty of the Directors to:

(a) Perform any and all duties imposed on them collectively or individually by law, the Articles of Incorporation or these By-Laws;

(b) Direct and manage the corporation and its officers, employees and agents to accomplish the purposes set forth in the Articles of Incorporation and these By-Laws;

(c) Meet at such times and places as required by law or these By-Laws;

(d) Register their addresses with the Secretary of the corporation. Notices of meetings mailed or telegraphed to them at such addresses shall be valid notices thereof.

4. Compensation. Directors shall serve without compensation provided, however, that a reasonable fee may be paid to elected directors for attending annual, regular or special meetings of the Board. In addition, members of the Board of Directors shall be allowed reimbursement of reasonable expenses incurred in performance of their duties.

5. Place of Meetings. Meetings of the Board of Directors shall be held at the principal office of the corporation unless otherwise provided by the Board of Directors or at other places as may be designated from time to time by resolution of the Board of Directors. The principal office of the corporation shall be the National Headquarters of the Veterans of Foreign Wars of the United States.

6. Annual and Regular Meetings and Special Meetings.

a. Annual Meeting. The Annual Meeting of Directors shall be held in the month of October, at a time to be determined by the Board of Directors at the previous annual meeting, provided the initial annual meeting shall be October - 1996. In addition to any other business that shall be considered at such meeting, the Board of Directors shall adopt a budget governing the fiscal activities of the corporation for the succeeding year.

b. Regular Meetings. The Board of Directors shall, in addition to an annual meeting, have at least one other regular meeting each year, at a time to be fixed by the Board of Directors at the Annual Meeting, and such other regular meetings as the Board of Directors shall fix by resolution.

c. Special Meetings. Special meetings of the Board of Directors may be called by the President, the Secretary-Treasurer or by any three directors, or, if different, by the persons specifically authorized under the laws of the state of Missouri to call special meetings of the Board of Directors. Such meetings shall be held at the principal office of the corporation unless a majority of the Board consents.

7. Notice of Meetings. Unless otherwise provided by law, the Articles of Incorporation or these By-Laws, the following provisions shall govern the giving of notice of meetings of the Board of Directors:

(a) Annual and Regular meetings. No notice need be given of any annual or regular meeting of the Board of Directors, provided the time of said meeting is noted in the minutes of the prior Annual Meeting or regular meeting. Otherwise, notice may be given orally or in writing, personally, by first class mail or by facsimile machine and shall state the date, time and place of the meeting.

(b) Special meetings. At least one week prior to such meeting, notice shall be given by the Secretary of the corporation to each Director of each Special Meeting of the Board. Such notice may be oral or written, may be given personally, by first class mail, or by facsimile machine, and shall state the date, time and place of the meeting and the matters proposed to be acted upon at the meeting. In case of facsimile notification, the Director to be contacted shall acknowledge personal receipt of the facsimile notice by a return message or telephone call within forty eight hours of the first facsimile transmission.

(c) Waiver of Notice. Whenever any notice of a meeting is required to be given to any director of this corporation as provided by law, the Articles of Incorporation or these By-Laws, a waiver of notice in writing signed by the Director, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

8. Quorum for Meetings. A quorum shall consist of five of the members of the Board of Directors. Except as otherwise provided by law, the Articles of Incorporation or these By-Laws, no business shall be considered by the board at any meeting at which the required quorum is not present, and the only motion which the Chair shall entertain at such meeting is a motion to adjourn.

9. Majority Action as Board Action. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless

provisions of law, the Articles of Incorporation or these By-Laws require a greater percentage or different voting rules for approval of a matter by the Board.

10. Conduct of Meetings. Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or, if the Chairman is absent, the President of the corporation; or, in the absence of the President, by the Secretary-Treasurer of the corporation; or, in the absence of each of these persons, by a chairperson chosen by a majority of the Directors present at the meeting. The Chairman shall be the person serving as the Commander-in-Chief of the Veterans of Foreign Wars of the United States. The Chairman shall, with the assistance of the President, prepare an agenda. The Secretary-Treasurer of the corporation shall act as secretary of all meetings of the Board, provided that, in the absence of the Secretary-Treasurer, the presiding officer shall appoint another person to act as Secretary of the meeting. Meetings shall be governed by Demeter's Manual of Parliamentary Law and Procedure, insofar as such rules are not inconsistent with the provisions of law, the Articles of Incorporation or these By-Laws.

11. Voting. Each member of the Board of Directors shall have one vote on all matters with respect to which members may vote and, unless otherwise provided herein or under the applicable laws of the State of Missouri, the vote of a majority of the members present at a meeting at which a quorum is present shall be necessary for the exercise of the powers of the members.

12. Meetings Not in Person. Any action required or permitted by the laws of Missouri, the Articles of Incorporation or these By-Laws to be taken at a meeting of the Board of Directors, annual, regular or special, may be taken without an in-person meeting, provided all Directors are contacted or notified as

in Section 7, and a majority of the Directors consent to take up such matter without a meeting in person. Any action taken at such a meeting shall be disposed of in the same manner as would be followed at a meeting of the Board of Directors. The resulting meeting, and the written votes thereof, shall be filed with the minutes of the meetings of the Board of Directors and shall have the same force and effect of any other vote by the Directors of the Corporation.

13. Directors Inspection Rights. Every Director shall have the right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation and shall have such other rights to inspect the books, records and properties of this corporation as may be required under the Articles of Incorporation, other provisions of these By-Laws, and provisions of law.

14. Honorary Members of the Board of Directors. The Board of Directors may, by two-thirds vote, designate Honorary Members to its Board of Directors. Honorary Members will be individuals who have demonstrated a strong commitment to the Purposes and Objectives of the Veterans of Foreign Wars Foundation and who have consented to such appointment prior to and contingent upon Board approval. The Foundation President will make all Honorary Member nominations.

Each position shall be for a three (3) year term, renewable upon re-nomination, and without term limits. Honorary Members will have no specifically defined duties, though it is anticipated they will offer fundraising knowledge and seek a fundraising role to bring additional revenues to the Foundation. The Board will only have two Honorary Members at any one time.

Honorary Members will not have the right to vote on any matters brought before the Board, be counted towards quorum requirements, nor possess any of the Powers and Duties of Board Members so specified previously in Article III. While they will be encouraged to attend regular and special Board meetings, their presence is not required. They will be provided the same written materials as our regular Board members prior to Board meetings as well as a summation of subsequent decisions made by the formal Board. Moreover, such individuals will not be afforded compensation or entitlement to reimbursement for any expenses incurred in the performance of their duties or attendance at any Board meeting or other similar function.

Honorary Members will be expected to meet the same personal and professional requirements established for regular Board Members including our Conflict of Interest and Code of Ethics policies. Failure to uphold such standards could result in immediate removal at any time (even before the expiration of their term) by a majority vote of the Board.

ARTICLE IV OFFICERS

1. Number, Terms, Qualifications and Vacancies. The officers of the corporation shall be the President, Secretary-Treasurer and Foundation Director and such other officers, with such powers and duties not inconsistent with these By-Laws, as may be appointed by the Board of Directors. The President and the Secretary-Treasurer of the Corporation shall be the persons who are holding the office of Adjutant General and Quartermaster General of the Veterans of Foreign Wars of the United

States, respectively. The Foundation Director shall be appointed by the President, subject to approval by a majority vote of the Board of Directors. Officers, other than the President, Secretary-Treasurer and Foundation Director, shall be elected by the Board of Directors and, unless otherwise sooner removed by the Board of Directors, shall serve for a term of one year and thereafter until his or her successor qualifies. Any two offices, except those of President and Secretary-Treasurer, may be held by the same person. In the event of any vacancy in any office, such vacancy shall be filled by the Board of Directors.

2. Duties: The duties of the officers shall be:

a. President. The President shall be the Chief Executive Officer of the corporation. He shall have and exercise general supervision of the affairs of the corporation, employ additional personnel as needed, see that all orders and resolutions of the Board are carried into effect, and conduct the day-to-day activities of the corporation under the direction and control of the Board of Directors. The President shall also advise and aid the officers of the corporation, the Executive Committee and the Finance Committee in all matters designated by the Board and do and perform such other duties as may be assigned to that office by the Board of Directors.

b. Secretary-Treasurer.

(1) The Secretary-Treasurer shall have charge of the books, documents, and papers of the corporation and shall have the custody of the corporate seal. The Secretary-Treasurer shall attend and keep the minutes of all the meetings of the Board of Directors, shall execute, with the President, in the name and on behalf of the corporation, all contracts, deeds, certificates, bonds or other agreements authorized or ordered by the Board of Directors and may affix the seal of the corporation. The

Secretary-Treasurer shall, in general, perform all duties incident to the office of Secretary-Treasurer, subject to the control of the Board of Directors.

(2) The Secretary-Treasurer shall be the Chief Financial Officer of the corporation and shall have the custody of all funds, property and securities of the corporation and may be required to give bond for the faithful performance of duties as Secretary-Treasurer, in such sum and with such sureties as the Board of Directors may require. The Secretary-Treasurer shall direct the investment of the corporation's assets. When necessary or proper, the Secretary-Treasurer may, on behalf of the corporation, endorse for collection checks, notes and other obligations, and shall deposit the same to the credit of the corporation. The Secretary-Treasurer shall sign all receipts and vouchers and, together with such other officers or officers, if any, as may be designated by the Board of Directors, sign all checks of the corporation and all bills of exchange and promissory notes issued by the corporation, except in cases where the signing and execution thereof shall be expressly designated by the Board of Directors or by these By-Laws to some other officer or agent of the corporation. The Secretary-Treasurer shall make such payments as may be necessary to be made on behalf of the corporation. The Secretary-Treasurer shall, subject to consent of the Board of Directors, designate such banks or depositories as may be necessary or appropriate. The Secretary-Treasurer shall prepare and submit an annual budget to the Board of Directors. The budget, as prepared, submitted and adopted, shall be balanced. The Secretary-Treasurer shall enter regularly, on the books of the corporation to be kept for that purpose, full and accurate accounts of all receipts and disbursements of the corporation, and shall, at the offices of the corporation, exhibit such books at all reasonable times to any Directors on request. The Secretary-Treasurer shall, in general, perform all the duties incident to the offices of the Secretary-Treasurer of the corporation, subject to the control of the Board of Directors.

c. Foundation Director. The Foundation Director shall perform such duties as shall be assigned by the President and the Board of Directors, including, but not limited to, day to day administration of the corporation's activities.

ARTICLE V COMMITTEES

1. The Executive Committee. There shall be an Executive Committee, consisting of the Chairman of the Board of Directors, President and Secretary-Treasurer. The Executive Committee shall, with the assistance of the Foundation Director, be responsible for formulating specific programs and policies to fulfill the purposes of the corporation, subject to the approval of the Board of Directors. The Executive Committee shall exercise all powers conferred on it by the Board of Directors in the management and direction of the business and the conduct of the affairs of the corporation during intervals between meetings of the Board.

2. Finance Committee. There shall be a Finance Committee which shall consist of the Secretary-Treasurer and two other Board members appointed by the Board. The Finance Committee shall review and make recommendations to the Board of Directors with respect to the budget prepared by the Secretary-Treasurer, the investment policy of the corporation and other matters pertaining to the finances of the corporation.

3. Advisory Committees. The Board of Directors may appoint, from among such persons as it may see fit, one or more advisory committees to advise and aid the officers and the Board of Directors of

the corporation with respect to matters designated by the Board of Directors. Each such committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of committee meetings. The members of any advisory committee shall not receive any stated salary for their service as such, but, by resolution of the Board of Directors, reimbursement of reasonable expenses for attendance at each regular or special meetings of such committee may be allowed.

ARTICLE VI
INDEMNIFICATION OF
DIRECTORS AND OFFICERS

1. The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of the fact that such person is or was a director, officer, employee, agent or committee member of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, agent or committee member of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner reasonably believed by such person to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the best interests of the

corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

2. The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee, agent or committee member of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, agent or committee member of another corporation, partnership, joint venture, trust or other against expenses, including attorneys' fees, actually and reasonably incurred by such person in connection with the defense or settlement of the action or suit if such person acted in good faith and in a manner reasonably believed by such person to be in, or not opposed to, the best interests of the corporation; except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of the duty of such person to the corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

3. To the extent that a director, officer, employee, agent or committee member of the corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in paragraphs 1 and 2 of this Article, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by such person in connection with the action, suit, or proceeding.

4. Any indemnification under paragraphs 1 and 2 of this Article, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, agent or committee member is proper in the circumstances because such person has met the applicable standard of conduct set forth in this Article. The determination shall be made by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit proceeding, or, if such a quorum is not obtainable, or even if obtainable and a quorum of disinterested directors so directs, by independent legal counsel in a written opinion.

5. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of the action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee, agent or committee member to repay such amount unless it ultimately shall be determined that such person is entitled to be indemnified by the corporation as authorized in this section.

6. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of disinterested directors or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, agent or committee member and shall inure to the benefit of the heirs, executors and administrators of such a person.

7. The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, agent or committee member of the corporation, or was serving at the request of the corporation as a director, officer, employee, agent or committee member of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of this Article.

ARTICLE VII REPORTS

The corporation shall submit an annual report of its programs and financial affairs to the National Council of Administration of the Veterans of Foreign Wars of the United States at that Council's October meeting.

ARTICLE VIII CORPORATE RECORDS, REPORTS AND SEAL

1. Maintenance of Corporate Records. The Corporation shall keep at its principal office:

(a) Minutes of all meetings of directors and committees of the Board indicating the time and place of such meetings, whether regular or special, how called, the notice given, the names of those present and the proceedings thereof;

(b) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;

(c) A copy of the corporation's Articles of Incorporation and By-Laws as amended to date, which shall be open to inspection by the members of the Board of Directors at all reasonable times during business hours.

ARTICLE IX
IRS 501(c)(3) TAX EXEMPTION PROVISIONS

1. Limitations of Activities.

(a) Notwithstanding any other provisions of these By-Laws, this corporation shall not carry on any activities not permitted to be carried on by (a) a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) or (c)(3) of the Internal Revenue Code.

(b) No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and this corporation shall not participate in, or intervene (including the publishing or distribution of statements) in any political campaign on behalf of, or in opposition to, any candidate for public office.

2. Prohibition against private inurement. No part of the net earnings of this corporation shall inure to the benefit of, or be distributable to, its members, directors, officers 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 of this corporation.

3. Distribution of assets. Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

4. Private foundation requirements and restrictions. In any taxable year in which this corporation is a private foundation as described in Section 509(a) of the Internal Revenue Code, the corporation 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investment in such manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code; and 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

ARTICLE X MISCELLANEOUS

1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances.

2. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by the Secretary-Treasurer or such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

3. The activities of the corporation, conducted pursuant to its purpose, shall be supported by gifts, grants and contributions to the extent same may be accepted by the Board of Directors.

ARTICLE XI AMENDMENT OF BY-LAWS

1. Except as may otherwise be specified under the provisions of law or the Articles of Incorporation, these By-Laws, or any of them, may be altered, amended, or repealed and new By-Laws adopted by approval of [two-thirds of] the Board of Directors.

ARTICLE XII CONSTRUCTION AND TERMS

If there is any conflict between the provisions of these By-Laws and the Articles of Incorporation of this corporation, the provisions of the Articles of Incorporation shall govern.

Should any of the provisions or portions of these By-Laws be held unenforceable or invalid for any reason, the remaining provisions and portions of these By-Laws shall be unaffected by such holding.

All references in these By-Laws to the Articles of Incorporation shall be to the Articles of Incorporation, Articles of Organization, Certificate of Incorporation, Organizational Charter, Corporate

Charter, or other founding document of this corporation filed with an office of this state and used to establish the legal existence of this corporation.

All references in these By-Laws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future Federal Tax Code.

ADOPTION OF BY-LAWS

We, the undersigned, are all of the initial directors or incorporators of this Corporation, and we consent to, and hereby do, adopt the foregoing By-Laws, consisting of 20 preceding pages, as the By-Laws of this Corporation.

Dated: 5/2/96

Jay W. Quinn

J. Padgley

J. B. B.

Lawrence M. Maher

Rosemary Moyer