

CORPORATE BYLAWS  
OF  
FRIENDS OF PORTAGE LAKE, INC.

ARTICLE I

NAME, LOCATION AND PURPOSE

Section 1. Name of the Corporation. This corporation is a Michigan nonprofit corporation, which shall be named the “Friends of Portage Lake, Inc.” In this document, it is usually referred to as the “Corporation.”

Section 2. Location. The principle office of the Corporation shall be located at the residential dwelling of the Corporation’s current agent or such other place within St. Joseph County, Michigan, as the Board of Directors shall indicate that meetings of members and directors may be held.

Section 3. Purpose. The purpose of this Corporation is to learn, study, and monitor the condition and water quality of Portage Lake in St. Joseph County, Michigan, and to take steps to keep the lake and its surrounding environment healthy and viable. In addition, the Corporation serves as a representative of the Portage Lake community.

ARTICLE II

MEMBERSHIP

Section 1. Organized on a Membership Basis. The Corporation is organized on a membership basis.

Section 2. Qualifications for Membership. In order to be a member of the Corporation, a person must meet all of the following qualifications:

(a) Own or rent a lot or parcel with lake frontage on (or permanent recorded access to) Portage Lake in St. Joseph County, Michigan.

(b) Be reasonably current in paying all dues and assessments (as “reasonably current” is determined by the Board of Directors).

Section 3. Voting Rights. Each lot or parcel which qualifies for membership and for which all dues/assessments are paid current shall have one (1) membership and only one (1) vote. If there is more than one owner of any such lot or parcel and they cannot all agree on their vote for a particular membership vote, the vote for that lot or parcel shall not count (*i.e.* a vote for a particular lot or parcel cannot be split or fractionalized). If a landowner owns two or more full lots or parcels, each parcel or lot shall have one (1) membership if separate dues/assessments are paid for each lot or parcel owned. However, if the owner of two or more full lots or parcels desires to combine two or more of such lots or parcels for purposes of only paying the dues/assessment for one lot, then the landowner shall have only one (1) membership for such combined lots or parcels.

Section 4. Proxies and Absentee Votes. At all meetings of members, each member may vote in person, by absentee ballot, or by proxy as follows:

(a) Proxies. A “proxy,” for purposes of these Bylaws, shall be a writing which authorizes another member to vote on behalf of the member who is giving the proxy. All proxies shall be in writing and filed with the Secretary. A proxy shall be signed by the member giving the proxy and shall list the date on which it commences. No proxy shall be valid for longer than sixty (60) days, provided, however, that the member giving the proxy may indicate on the proxy that it is valid for a shorter period of time. Every proxy shall be revocable upon the filing of a written notice with the Corporation by the member who gave the proxy stating that the proxy is revoked. A proxy shall automatically be revoked upon conveyance by the member of his or her lot or parcel. No proxy shall be valid unless it shall be in proper form approved by the Board of Directors and has been filed with the Corporation at least forty-eight (48) hours prior to the meeting at which it will be utilized.

(b) Absentee Ballots. For purposes of these Bylaws, an absentee ballot shall be in writing whereby a member votes on a particular issue by executing and filling in the absentee ballot ahead of time and in accordance with the applicable rules and regulations. All absentee ballots shall be in writing and filed with the Secretary. An absentee ballot shall be valid for only one (1) meeting. Once a valid absentee ballot is filed with the Secretary, it shall not be revocable except due to a transfer or conveyance of the lot or parcel involved. An absentee ballot shall automatically be revoked if the member conveys his or her lot or parcel before the meeting involved. No absentee ballot shall be valid unless it shall be in proper form approved by the Board of Directors and it has been filed with the Corporation at least twelve (12) hours prior to the meeting at which it will be utilized.

(c) No member who has filed or cast an absentee ballot may authorize a proxy for the same vote. If there is a conflict between an absentee ballot and a proxy for a given vote, the absentee ballot shall govern.

(d) The Board of Directors shall be empowered to adopt reasonable rules and regulations regarding the form of proxies and absentee ballots, as well as the procedures for their utilization. If a conflict or ambiguity arises regarding the use of a proxy or absentee ballot, the Board of Directors shall be the final judge.

(e) Proxies and absentee ballots shall count toward a quorum of members as provided in Article III, Section 10 hereof.

### ARTICLE III

#### MEETINGS AND QUORUM

Section 1. Membership Meetings. The initial meeting of the members, absent a special call by the Board of Directors, shall be held on call of the Incorporator(s) (*i.e.*, the persons who initially set up this Corporation). At such meeting, the directors elected at the first meeting of the Incorporators shall resign and a new Board of Directors shall be elected by the members as herein provided.

Section 2. Annual Meeting of Members. Thereafter, the annual meeting of members shall be held each year at such date, time, and place as may be designated by the Board of Directors. Unless otherwise changed to another date by the Board of Directors, the annual meeting of members will occur each September. At least ten (10) days prior to the date of an annual meeting, written notice of the date, time, place, and purpose of such meeting shall be mailed or delivered to each member entitled to vote at the meeting at their last known address; provided, that not less than twenty (20) days written notice shall be provided to each member of any proposed amendment to these Bylaws or to other Corporation documents.

Section 3. Delayed Annual Meeting of Members. If, for any reason, the annual meeting shall not be held on the day so designated, such meeting may be called and held as a special meeting with the same proceedings as at an annual meeting.

Section 4. Special Meetings of Members. Special meetings of the members may be called by the President or by a majority of the members of the Board of Directors, or by members having at least twenty percent (20%) of the votes entitled to notice of the meeting. Notice of special meetings shall be provided in the same manner as for annual meetings, except the written notice must be delivered or mailed at least twenty (20) days prior to the special meeting.

Section 5. Organizational Meeting of Board of Directors. At the place of holding, and immediately following the annual meeting of members, the Board of Directors as constituted upon final adjournment of such annual meeting shall convene for the purpose of electing officers and transacting any other business properly proposed; provided, that the organizational meeting in any year may be held at a different time and place by consent of a majority of the Board of Directors.

Section 6. Regular Meetings of the Board of Directors. In addition to its organizational meeting, the Board of Directors may hold regular meetings at such other times and places as it shall from time to time determine. Notice of regular meetings shall be given to each director personally or by mail, telephone or email at least five (5) days prior to the date of such meeting.

Section 7. Special Meetings of Board of Directors. Special meetings of the Board of Directors may be called by the President or by any two directors by written notice to each director of the time, place and purpose of such meeting, at least three (3) days prior to the date of such meeting.

Section 8. Notice and Mailing. All written notices required to be given by any provision of these Bylaws shall state the authority pursuant to which they are issued (as, "by order of the President," or "by order of the Board of Directors," as the case may be) and shall bear the written, printed or typed signature of the Secretary. Each such notice shall be deemed duly served when it has been deposited in the United States mail, with postage fully prepaid, plainly addressed to the addressee at his, her or its last address appearing upon the membership records of the Corporation.

Section 9. Waiver of Notice. Notice of the date, time, place, and purpose of any meeting of the members or of the Board of Directors may be waived by email, cablegram or

other writing, either before or after such meeting has been held. Attendance at any meeting of the Board of Directors constitutes a waiver of notice, except where a director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 10. Quorum; Voting. The presence at a meeting of sixty percent (60%) of the directors then in office shall constitute a quorum for the transaction of business at a Board of Directors meeting. The presence at a meeting of twenty percent (20%) of the members shall constitute a quorum for a membership meeting. Members or directors present or represented at any such meeting may continue to do business until adjournment, notwithstanding the withdrawal of enough persons to leave less than a quorum, and may adjourn the meeting for not more than thirty (30) days, without notice other than announcement at the meeting, until a quorum shall be present or represented. For purposes of establishing a quorum (or counting votes) at a meeting of the membership, absentee ballots and proxies shall be counted. A majority vote of the members present at a membership meeting at which a quorum is also present shall constitute action or approval by the membership. No action or approval by the Board of Directors shall be effective unless approved by at least fifty-one percent (51%) of the current members of the Board of Directors.

Section 11. Meeting Procedure. Roberts Rules of Order, in the current revised edition, shall be in force at the meetings of the members and the Board of Directors unless modified by the chair or vote of those present.

Section 12. Nonmembers at Meetings. For meetings of the membership, nonmembers may attend the annual meeting (but not special meetings) of the membership, but shall not be able to vote. For meetings of the Board of Directors, nonmembers are normally not allowed to attend unless such attendance is approved beforehand by the President or at least two (2) members of the Board of Directors. Any nonmember may be ejected from a meeting of the membership or the Board of Directors by a majority vote of the membership of the Board of Directors.

#### ARTICLE IV

#### BOARD OF DIRECTORS

Section 1. Number and Term. The business, property and affairs of the Corporation shall be managed by a Board of Directors composed of not less than three (3) nor more than seven (7) members. The number of persons comprising each subsequent Board of Directors shall be determined by vote of the members prior to the establishment of each such Board of Directors; provided, however, that if a motion is not made and carried to increase or decrease the number of directors, then the Board of Directors shall consist of the same number of persons as theretofore comprised the full Board of Directors. In addition, the members may, by resolution duly made and passed, provide that in lieu of annually electing all directors, the directors shall be divided into 2 or 3 classes, each to be as nearly equal in number as possible, with terms of office such that the term of directors in the first class will expire at the first annual meeting following their election, that of the second class to expire at the second annual meeting after their election, and that of the third class, if any, to expire at the third annual meeting after their election. At

each annual meeting after such classification of the Board of Directors, a number of directors equal to the number of the class whose term is expiring shall be elected to hold office until the second succeeding annual meeting if there are 2 classes, or until the third succeeding annual meeting if there are 3 classes. Until the initial meeting of the members, the directors named in the Articles of Incorporation and their successors shall serve as the directors of the Corporation. Notwithstanding any of the preceding, one (1) member of the Board of Directors shall be a member at large selected from the membership by the Board of Directors.

There are generally 7 areas around Portage Lake as follows:

- Davis Drive
- East Shore Lane and the north end of the lake
- Klines Resort
- Lake Avenue
- Snug Harbor and Nancy Lane
- The south end of the lake and Rivolake Drive
- One at large member

To the extent reasonably practical, each of these 7 areas shall be represented by one member of the Board of Directors. If there are 7 members of the Board of Directors, one member of the Board of Directors shall be elected from each of the 7 areas of the lake. If there are fewer than 7 members of the Board of Directors, reasonable efforts should be made for the membership of the Board of Directors to be as geographically representative of the 7 areas of the lake as possible.

Section 2. Qualification. Each director shall be a member or the spouse of a member (or, if a member is a trustee of a trust, a director may be a beneficiary of such trust, and if a member or such a beneficiary is a corporation or a partnership, a director may be an officer, partner or employee of such member or beneficiary). If a director shall cease to meet such qualifications during his/her term, he/she shall be deemed to have resigned as a director and his/her place on the Board of Directors shall be deemed vacant.

Section 3. Vacancies. Vacancies in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, even though less than a quorum of the Board of Directors. Each person elected to fill a vacancy shall remain a director until his/her successor has been duly elected and qualified, which election shall be for a term equal to that remaining of the director whose death or resignation has created the vacancy.

Section 4. Resignation and Removal. A director may resign at any time and such resignation shall take effect upon receipt of written notice by the Corporation, or at such subsequent time as may be set forth in the notice of resignation. Any or all the directors may be removed, with or without cause, by the vote of the majority of the members.

Section 5. Action by Written Consent. If and when all the directors shall severally or collectively consent in writing to any action to be taken by the Corporation, either before or after the action, such action shall be as valid a corporate action as though it had been authorized at a meeting of the Board of Directors.

Section 6. Action Taken via Teleconference/Telecommunication; No Proxies. A member of the Board of Directors may attend or participate in a meeting of the Board of Directors via conference telephone, video teleconferencing, or similar communications equipment by which all persons participating in the meeting may hear each other, provided that all participants are advised of the communications equipment and the nature of the participants in the conference are divulged to all participants. Such participation by a member of the Board of Directors in a meeting shall constitute presence in person at the meeting. Any action so approved shall have the same effect as though taken at a meeting where all of the directors are present. Directors shall not vote by proxy or absentee ballot.

Section 7. Powers and Duties.

(a) The powers and authority of the Board of Directors shall include, but are not limited to, the following:

(1) Exercise for the Corporation all powers, duties, and authority vested in or delegated to this Corporation and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or law;

(2) Declare the office of a director to be vacant in the event that such director shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(3) Employ a manager, an independent contractor, attorney, accountant, or such other employees or agents as it deems necessary, and to prescribe their duties;

(4) Enforce the Bylaws and rules or regulations adopted by the Board of Directors;

(5) Institute or defend litigation; and

(6) Enter into contracts for the Corporation, including for aquatic weed treatments and eradication.

(b) The duties of the Board of Directors shall include, but are not limited to, the following:

(1) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting where such statement is requested by the members, as provided by these Bylaws;

(2) Supervise all officers, agents, and employees of the Corporation, and to see that their duties are properly performed;

(3) Issue, or cause an appropriate officer to issue, upon demand by any member, a certificate setting forth whether or not any assessment or dues has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates.

If a certificate states the dues or assessment has been paid, such certificate shall be conclusive evidence of such payment;

(4) Where appropriate, procure and maintain adequate general, liability, and hazard insurance on any property owned or controlled by the Corporation, general liability insurance for the directors, officers, and employees of the Corporation, and professional liability insurance for directors and officers of the Corporation;

(5) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(6) Cause the common areas (if any) to be maintained.

(c) In addition to the powers and duties imposed or permitted by these Bylaws, by law, or by approval of the members of the Corporation, the Board of Directors shall have all powers and duties which are reasonably necessary for the administration of the affairs of the Corporation.

Section 8. Compensation. Directors shall receive no compensation for their services as directors unless expressly provided for in resolutions duly adopted by not less than seventy percent (70%) of all members.

Section 9. Overturing Board Decisions or Actions. The membership may, by the vote of sixty percent (60%) of the members present at a meeting of the membership where a quorum is present, overturn or modify any actions taken or decision made by the Board of Directors at any time.

## ARTICLE V

### OFFICERS

Section 1. Designation and Term. The Board of Directors shall elect a President, a Secretary and a Treasurer, and may also elect one or more Vice-Presidents, Assistant Secretaries and Assistant Treasurers, as the needs of the Corporation may require. Such elections by the Board of Directors shall generally occur at the first meeting of the Board of Directors during each new calendar year. Each officer shall hold office for the term of one year and until his/her successor is elected and qualified. No officer shall receive any compensation from the Corporation for acting as such. Each officer must be a member or a member's spouse (or, if a member is a trustee of a trust, an officer may be a beneficiary of such trust, and if a member or such a beneficiary is a corporation or a partnership, an officer may be an officer, partner or employee of such member or beneficiary).

Section 2. The President. The President shall be the chief executive officer of the Corporation, shall preside over all meetings of the members and of the Board of Directors, and shall be *ex officio* a member of all standing committees.

Section 3. The Secretary. The Secretary shall attend all meetings of the members, of the Board of Directors, and of any committees established pursuant to Article VI, and shall

preserve in books of the Corporation true minutes of the proceedings of all such meetings. The Secretary shall safely keep in custody the seal of the Corporation (if any) and shall have authority to affix the seal to all instruments where its use is required. The Secretary shall give all notices required by statute, ByLaw or resolution and shall perform such other duties as may be delegated to the Secretary by the Board of Directors.

Section 4. The Treasurer. The Treasurer shall have custody of all corporate funds and securities and shall keep in books belonging to the Corporation full and accurate accounts of all receipts and disbursements. The Treasurer shall deposit all monies, securities and other valuable effects in the name of the Corporation in such depositories as may be designated for that purpose by the Board of Directors. The Treasurer shall disburse such funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and directors at regular meetings of the Board of Directors, and whenever requested by them, an account of all transactions as Treasurer and of the financial condition of the Corporation. To the extent that donations can remain confidential to the membership, the public, and the other officers or Directors, and such donation and confidentiality is allowed by law, such confidentiality shall be protected.

Section 5. Vacancies. Vacancies in any office may be filled by the affirmative vote of a majority of the remaining members of the Board of Directors at any regular or special meeting. Each person appointed to fill the vacancy shall remain an officer for a term equal to that remaining of the officer whose death or resignation has created the vacancy, and until such officer's successor has been duly elected and qualified.

Section 6. Resignation and Removal. An officer may resign at any time and such resignation shall take effect upon receipt of written notice by the Corporation, or at such subsequent time as may be set forth in the notice of resignation. Any or all the officers may be removed at any time, with or without cause, by the vote of a majority of the Board of Directors.

## ARTICLE VI

### COMMITTEES

The Board of Directors may appoint such committees as it deems appropriate in carrying out the purposes of these Bylaws. Duties for committees shall be assigned by the Board of Directors by resolution. Any member of any committee may be removed from the committee at any time, with or without cause, by a vote of the majority of the directors. The Board of Directors may dissolve any committee at any time.

## ARTICLE VII

### BOOKS AND RECORDS

The Articles of Incorporation, Bylaws, and minutes of member meetings shall be available for inspection by any member at the principal office of the Corporation during reasonable business hours. The other books, records, and documents of the Corporation shall be available, during reasonable business hours, for inspection by members upon written request of any member with proof of a proper purpose. Notwithstanding the preceding, certain books,



records, and documents may be withheld from inspection if a proper purpose (as required by the Michigan Nonprofit Corporation Act, as amended) is not shown or if the Board of Directors determines that the release of the document would involve a privileged communication such as a confidential letter from legal counsel. The Corporation may charge a reasonable fee for copies of any document. Normally, written requests for review or copies of such books, records, or documents must be made at least seven (7) days before such books, documents, or records are disclosed by the Corporation (although the Corporation may take additional time to find, review, and analyze any such books, records, or documents).

## ARTICLE VIII

### INDEMNIFICATION

Section 1. Indemnification. Subject to all of the other provisions of this Article, as well as limitations provided by the Michigan Nonprofit Corporation Act, 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, whether formal or informal, because such person was or is a director or officer of the Corporation, or was or is serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit. The person shall be indemnified and held harmless against expenses (including attorney fees), judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding, if the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation or its members. With respect to any criminal action or proceeding, the person must have 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 on a plea of nolo contendere or its equivalent, shall not by itself create a presumption that (a) the person did not act in good faith and in a manner that the person reasonably believed to be in or not opposed to the best interests of the Corporation or its members or (b) with respect to any criminal action or proceeding, the person had reasonable cause to believe that his or her conduct was unlawful.

Section 2. Expenses of Successful Defense. To the extent that a person has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 1 of this Article, or in defense of any claim, issue, or matter in the action, suit, or proceeding, the person shall be indemnified against expenses (including actual and reasonable attorney fees) incurred in connection with the action and in any proceeding brought to enforce the mandatory indemnification provided by this Article.

Section 3. Non-Exclusivity; Indemnification of Others. The right of indemnity provided in Section 1 shall not be exclusive, and the Corporation may provide indemnification to any person, by agreement or otherwise, on such terms and conditions as the Board of Directors of the Corporation may approve. Any agreement for indemnification of any director, officer, employee or any other person may provide indemnification rights which are broader or otherwise different than those set forth in the Michigan Nonprofit Corporation Act, unless otherwise prohibited by law.

Section 4. Determination that Indemnification is Proper. Any indemnification under Section 1 of this Article (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case. The Corporation must determine that indemnification of the person is proper in the circumstances because the person has met the applicable standard of conduct set forth in Section 1. Such determination shall be made only after ten (10) days written notice to all members of the facts surrounding the request for indemnification, and shall be made in any of the following ways:

(a) By a majority vote of a quorum of the Board of Directors consisting of directors who were not parties to such action, suit, or proceeding;

(b) If the quorum described in clause (a) above is not obtainable, then by independent legal counsel in a written opinion; or

(c) By approval of the members.

Section 5. Proportionate Indemnity. If a person is entitled to indemnification under Section 1 of this Article for a portion of expenses, including attorney fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount, the Corporation shall indemnify the person for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

Section 6. Expense Advance. Expenses incurred in defending a civil or criminal action, suit, or proceeding described in Section 1 of this Article may be paid by the Corporation in advance of the final disposition of the action, suit, or proceeding on receipt of an undertaking by or on behalf of the person involved to repay the expenses, unless it is ultimately determined that the person is not entitled to be indemnified by the Corporation.

Section 7. Former Directors and Officers. The indemnification provided in this Article continues for a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of that person.

Section 8. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who (a) was or is a director, officer, employee, or agent of the Corporation or (b) was or is serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise. Such insurance may protect against any liability asserted against the person and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have power to indemnify against such liability under this article or the laws of the state of Michigan.

## ARTICLE IX

### GENERAL PROVISIONS

Section 1. Assessments and Dues. The Corporation and the Board of Directors shall have the power to raise and the responsibility for raising, by annual assessment, special assessment, dues or otherwise, any sums required to discharge its obligations under these

Bylaws. The Board of Directors shall also set the date or dates when such dues or assessment must be paid.

Section 2. Consent and Compliance by Members. By becoming a member of the Corporation, each member agrees:

(a) To pay all dues and assessments levied by the Corporation in a timely fashion; and

(b) To consent to and comply with the Bylaws (and any amendment thereto), as well as any rules or regulations of the Corporation.

Section 3. Attorney Fees and Costs. If the Corporation or any member of the Corporation (current or past) commences court action seeking to enforce, interpret, or challenge any provision of the Bylaws (or any amendment thereto) or any rule or regulation of the Corporation, and the Corporation prevails in court, in full or in part, the member of the Corporation (past or present) who did not prevail in court (in full or in part) shall pay the actual reasonable attorney fees and costs of the Corporation and shall so reimburse the Corporation.

Section 4. Execution of Instruments. All checks, drafts, and orders for payment of money shall be signed in the name of the Corporation by such officer or officers or agent or agents as the Board of Directors shall from time to time designate for that purpose. Normally, checks, drafts, or orders for payment must be signed by at least two (2) officers of the Corporation. When the execution of any contract, conveyance or other instrument of title has been authorized without specification of the executing officers, the President may undertake the execution in the name or on behalf of the Corporation without attestation, acknowledgment or seal.

Section 5. Fidelity Bonds. The Corporation may require that all officers, employees and others who are responsible for handling funds obtain adequate fidelity coverage to protect against dishonest acts, the cost of which shall be an expense of administration.

Section 6. Seal. The seal of the Corporation (if any) shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Michigan." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 7. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors. Unless otherwise determined by the Board of Directors, the fiscal year of the Corporation shall be the calendar year.

## ARTICLE X

### AMENDMENT OF BYLAWS

Section 1. Amendment Procedures. The power to amend or repeal these Corporation Bylaws, or to adopt new Corporation Bylaws, has been reserved exclusively to the members of the Corporation; provided, however, that until the initial meeting of members has been held, these Bylaws may be amended by the unanimous action of the directors appointed in the Articles

of Incorporation or their successors. Amendments may be proposed by the Board of Directors or by petitions signed by at least twenty percent (20%) of the members, but shall not be effective until approved by sixty percent (60%) of all of the members of the Corporation pursuant to a vote taken at any regular or special meeting of members at which a quorum is present. A description of any proposed amendment shall accompany the notice of any regular or special meeting at which such proposed amendment is to be voted upon.

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