



Sample Bylaws

Sample 1

BYLAWS OF

Article 1 OFFICES

SECTION 1. PRINCIPAL OFFICE

The principal office of the corporation is located in _____ County, State of _____.

SECTION 2. CHANGE OF ADDRESS

The designation of the county or state of the corporation's principal office may be changed by amendment of these Bylaws. The board of directors may change the principal office from one location to another within the named county by noting the changed address and effective date below, and such changes of address shall not be deemed, nor require, an amendment of these Bylaws:

_____ Dated: _____, 19__

_____ Dated: _____, 19__

_____ Dated: _____, 19__

SECTION 3. OTHER OFFICES

The corporation may also have offices at such other places, within or without its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the board of directors may, from time to time, designate.

Article 2 NONPROFIT PURPOSES

SECTION 1. IRC SECTION 501(c)(3) PURPOSES

This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

Section 2. SPECIFIC OBJECTIVES AND PURPOSES

The specific objectives and purposes of this corporation shall be: _____.

Article 3 DIRECTORS

SECTION 1. NUMBER

The corporation shall have _____ directors and collectively they shall be known as the board of directors.

SECTION 2. QUALIFICATIONS

Directors shall be of the age of majority in this state. Other qualifications for directors of this corporation shall be as follows: _____.

SECTION 3. POWERS

Subject to the provisions of the laws of this state and any limitations in the Articles of Incorporation and these Bylaws relating to action required or permitted to be taken or approved by the members, if any, of this corporation, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the board of directors.

SECTION 4. DUTIES

It shall be the duty of the directors to:

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

(b) Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the corporation;

(c) Supervise all officers, agents and employees of the corporation to assure that their duties are performed properly;

(d) Meet at such times and places as required by these Bylaws;

(e) Register their addresses with the secretary of the corporation, and notices of meetings mailed or telegraphed to them at such addresses shall be valid notices thereof.

SECTION 5. TERM OF OFFICE

Each director shall hold office for a period of _____ and until his or her successor is elected and qualifies.

SECTION 6. COMPENSATION

Directors shall serve without compensation except that a reasonable fee may be paid to directors for attending regular and special meetings of the board. In addition, they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties.

SECTION 7. PLACE OF MEETINGS

Meetings shall be held at the principal office of the corporation unless otherwise provided by the board or at such other place as may be designated from time to time by resolution of the board of directors.

SECTION 8. REGULAR MEETINGS

Regular meetings of directors shall be held on _____ at _____, unless such day falls on a legal holiday, in which event the regular meeting shall be held at the same hour and place on the next business day.

If this corporation makes no provision for members, then, at the regular meeting of directors held on _____, directors shall be elected by the board of directors. Voting for the election of directors shall be by written ballot. Each director shall cast one vote per candidate, and may vote for as many candidates as the number of candidates to be elected to the board. The candidates receiving the highest number of votes up to the number of directors to be elected shall be elected to serve on the board.

SECTION 9. SPECIAL MEETINGS

Special meetings of the board of directors may be called by the chairperson of the board, the president, the vice president, the secretary, by any two directors, or, if different, by the persons specifically authorized under the laws of this state to call special meetings of the board. Such meetings shall be held at the principal office of the corporation or, if different, at the place designated by the person or persons calling the special meeting.

SECTION 10. NOTICE OF MEETINGS

Unless otherwise provided by the Articles of Incorporation, these Bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the board of directors:

(a) Regular Meetings. No notice need be given of any regular meeting of the board of directors.

(b) Special Meetings. At least one week prior 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, by telephone, or by facsimile machine, and shall state the place, date and time of the meeting and the matters proposed to be acted upon at the meeting. In the 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 24 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 under provisions of the Articles of Incorporation, these Bylaws, or the law of this state, 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.

SECTION 11. QUORUM FOR MEETINGS

A quorum shall consist of _____ of the members of the board of directors.

Except as otherwise provided under the Articles of Incorporation, these Bylaws, or provisions of law, 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.

SECTION 12. 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 the Articles of Incorporation, these Bylaws, or provisions of law require a greater percentage or different voting rules for approval of a matter by the board.

SECTION 13. CONDUCT OF MEETINGS

Meetings of the board of directors shall be presided over by the chairperson of the board, or, if no such person has been so designated or, in his or her absence, the president of the corporation or, in his or her absence, by the vice president 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 secretary of the corporation shall act as secretary of all meetings of the board, provided that, in his or her absence, the presiding officer shall appoint another person to act as secretary of the meeting.

Meetings shall be governed by _____, insofar as such rules are not inconsistent with or in conflict with the Articles of Incorporation, these Bylaws, or with provisions of law.

SECTION 14. VACANCIES

Vacancies on the board of directors shall exist (1) on the death, resignation or removal of any director, and (2) whenever the number of authorized directors is increased.

Any director may resign effective upon giving written notice to the chairperson of the board, the president, the secretary, or the board of directors, unless the notice specifies a later time for the effectiveness of such resignation. No director may resign if the corporation would then be left without a duly elected director or directors in charge of its affairs, except upon notice to the office of the attorney general or other appropriate agency of this state.

Directors may be removed from office, with or without cause, as permitted by and in accordance with the laws of this state.

Unless otherwise prohibited by the Articles of Incorporation, these Bylaws or provisions of law, vacancies on the board may be filled by approval of the board of directors. If the number of directors then in office is less than a quorum, a vacancy on the board may be filled by approval of a majority of the directors then in office or by a sole remaining director. A person elected to fill a vacancy on the board shall hold office until the next election of the board of directors or until his or her death, resignation or removal from office.

SECTION 15. NONLIABILITY OF DIRECTORS

The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

SECTION 16. INDEMNIFICATION BY CORPORATION OF DIRECTORS AND OFFICERS

The directors and officers of the corporation shall be indemnified by the corporation to the fullest extent permissible under the laws of this state.

SECTION 17. INSURANCE FOR CORPORATE AGENTS

Except as may be otherwise provided under provisions of law, the board of directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a director, officer, employee or other agent of the corporation) against liabilities asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the Articles of Incorporation, these Bylaws or provisions of law.

Article 4 OFFICERS

SECTION 1. DESIGNATION OF OFFICERS

The officers of the corporation shall be a president, a vice president, a secretary, and a treasurer. The corporation may also have a chairperson of the board, one or more vice presidents, assistant secretaries, assistant treasurers, and other such officers with such titles as may be determined from time to time by the board of directors.

SECTION 2. QUALIFICATIONS

Any person may serve as officer of this corporation.

SECTION 3. ELECTION AND TERM OF OFFICE

Officers shall be elected by the board of directors, at any time, and each officer shall hold office until he or she resigns or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first.

SECTION 4. REMOVAL AND RESIGNATION

Any officer may be removed, either with or without cause, by the board of directors, at any time. Any officer may resign at any time by giving written notice to the board of directors or to the president or secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the board of directors relating to the employment of any officer of the corporation.

SECTION 5. VACANCIES

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the board of directors. In the event of a vacancy in any office other than that of president, such vacancy may be filled temporarily by appointment by the president until such time as the board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the board may or may not be filled as the board shall determine.

SECTION 6. DUTIES OF PRESIDENT

The president shall be the chief executive officer of the corporation and shall, subject to the control of the board of directors, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or which may be prescribed from time to time by the board of directors. Unless another person is specifically appointed as chairperson of the board of directors, the president shall preside at all meetings of the board of directors and, if this corporation has members, at all meetings of the members. Except as otherwise expressly provided by law, by the Articles of Incorporation, or by these Bylaws, he or she shall, in the name of the corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the board of directors.

SECTION 7. DUTIES OF VICE PRESIDENT

In the absence of the president, or in the event of his or her inability or refusal to act, the vice president shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions on, the president. The vice president shall have other powers and perform such other duties as may be prescribed by law, by the Articles of Incorporation, or by these Bylaws, or as may be prescribed by the board of directors.

SECTION 8. DUTIES OF SECRETARY

The secretary shall:

Certify and keep at the principal office of the corporation the original, or a copy, of these Bylaws as amended or otherwise altered to date.

Keep at the principal office of the corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors, and, if applicable, meetings of committees of directors and of members, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.

See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

Be custodian of the records and of the seal of the corporation and affix the seal, as authorized by law or the provisions of these Bylaws, to duly executed documents of the corporation.

Keep at the principal office of the corporation a membership book containing the name and address of each and any members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date on which such membership ceased.

Exhibit at all reasonable times to any director of the corporation, or to his or her agent or attorney, on request therefor, the Bylaws, the membership book, and the minutes of the proceedings of the directors of the corporation.

In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or which may be assigned to him or her from time to time by the board of directors.

SECTION 9. DUTIES OF TREASURER

The treasurer shall:

Have charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the board of directors.

Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever.

Disburse, or cause to be disbursed, the funds of the corporation as may be directed by the board of directors, taking proper vouchers for such disbursements.

Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.

Exhibit at all reasonable times the books of account and financial records to any director of the corporation, or to his or her agent or attorney, on request therefor.

Render to the president and directors, whenever requested, an account of any or all of his or her transactions as treasurer and of the financial condition of the corporation.

Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

In general, perform all duties incident to the office of treasurer and such other duties as may be required by law, by the Articles of Incorporation of the corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the board of directors.

SECTION 10. COMPENSATION

The salaries of the officers, if any, shall be fixed from time to time by resolution of the board of directors. In all cases, any salaries received by officers of this corporation shall be reasonable and given in return for services actually rendered to or for the corporation.

Article 5 COMMITTEES

SECTION 1. EXECUTIVE COMMITTEE

The board of directors may, by a majority vote of its members, designate an executive committee consisting of _____ board members and may delegate to such committee the powers and authority of the board in the management of the business and affairs of the corporation, to the extent permitted, and except as may otherwise be provided, by provisions of law.

By a majority vote of its members, the board may at any time revoke or modify any or all of the executive committee authority so delegated, increase or decrease but not below two (2) the number of the members of the executive committee, and fill vacancies on the executive committee from the members of the board. The executive committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.

SECTION 2. OTHER COMMITTEES

The corporation shall have such other committees as may from time to time be designated by resolution of the board of directors. These committees may consist of persons who are not also members of the board and shall act in an advisory capacity to the board.

SECTION 3. MEETINGS AND ACTION OF COMMITTEES

Meetings and action of committees shall be governed by, noticed, held and taken in accordance with the provisions of these Bylaws concerning meetings of the board of directors, with such changes in the context of such Bylaw provisions as are necessary to substitute the committee and its members for the board of directors and its members, except that the time for regular and special meetings of committees may be fixed by resolution of the board of directors or by the committee. The board of directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these Bylaws.

Article 6

EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

SECTION 1. EXECUTION OF INSTRUMENTS

The board of directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the corporation 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. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

SECTION 2. CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the board of directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the treasurer and countersigned by the president of the corporation.

SECTION 3. DEPOSITS

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board of directors may select.

SECTION 4. GIFTS

The board of directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the nonprofit purposes of this corporation.

Article 7

CORPORATE RECORDS, REPORTS AND SEAL

SECTION 1. MAINTENANCE OF CORPORATE RECORDS

The corporation shall keep at its principal office:

(a) Minutes of all meetings of directors, committees of the board and, if this corporation has members, of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and 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 record of its members, if any, indicating their names and addresses and, if applicable, the class of membership held by each member and the termination date of any membership;

(d) A copy of the corporation's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the members, if any, of the corporation at all reasonable times during office hours.

SECTION 2. CORPORATE SEAL

The board of directors may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the principal office of the corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

SECTION 3. DIRECTORS' INSPECTION RIGHTS

Every director shall have the absolute 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 Bylaws, and provisions of law.

SECTION 4. MEMBERS' INSPECTION RIGHTS

If this corporation has any members, then each and every member shall have the following inspection rights, for a purpose reasonably related to such person's interest as a member:

(a) To inspect and copy the record of all members' names, addresses and voting rights, at reasonable times, upon written demand on the secretary of the corporation, which demand shall state the purpose for which the inspection rights are requested.

(b) To obtain from the secretary of the corporation, upon written demand on, and payment of a reasonable charge to, the secretary of the corporation, a list of the names, addresses and voting rights of those members entitled to vote for the election of directors as of the most recent record date for which the list has been compiled or as of the date specified by the member subsequent to the date of demand. The demand shall state the purpose for which the list is requested. The membership list shall be made within a reasonable time after the demand is received by the secretary of the corporation or after the date specified therein as of which the list is to be compiled.

(c) To inspect at any reasonable time the books, records, or minutes of proceedings of the members or of the board or committees of the board, upon written demand on the secretary of the corporation by the member, for a purpose reasonably related to such person's interests as a member.

Members 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 Bylaws, and provisions of law.

SECTION 5. RIGHT TO COPY AND MAKE EXTRACTS

Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

SECTION 6. PERIODIC REPORT

The board shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or to the members, if any, of this corporation, to be so prepared and delivered within the time limits set by law.

Article 8

IRC 501(c)(3) TAX EXEMPTION PROVISIONS

SECTION 1. LIMITATIONS ON ACTIVITIES

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.

Notwithstanding any other provisions of these Bylaws, this corporation shall not carry on any activities not permitted to be carried on (a) by 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) of the Internal Revenue Code.

SECTION 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 or trustees, 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.

SECTION 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 510(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.

SECTION 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 investments 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 9
AMENDMENT OF BYLAWS**

SECTION 1. AMENDMENT

Subject to the power of the members, if any, of this corporation to adopt, amend, or repeal the Bylaws of this corporation and except as may otherwise be specified under provisions of law, these Bylaws, or any of them, may be altered, amended, or repealed and new Bylaws adopted by approval of the board of directors.

**Article 10
CONSTRUCTION AND TERMS**

If there is any conflict between the provisions of these Bylaws 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 Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

All references in these Bylaws 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 Bylaws 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 BYLAWS

We, the undersigned, are all of the initial directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws, consisting of _____ preceding pages, as the Bylaws of this corporation.

Dated: _____

Sample 2**BYLAWS****Article I.****NAME**

The name of the corporation shall be “The Community Tennis Association of _____, Inc., a member organization of the United States Tennis Association, Inc.”

Article II.**PRINCIPAL PLACE OF BUSINESS**

The principal office of this corporation shall be located at _____.

Article III.**PURPOSE**

The purpose is to promote the development of tennis as a means of healthful recreation and physical fitness for all (town)_____ residents, and to cooperate with the United States Tennis Association and other associations in the pursuit of these aims.

Article IV.**MEMBERSHIP**

Membership shall be open to all residents of (town)_____ upon payment of such dues as may be fixed by the board of directors from time to time.

Article V.**BOARD OF DIRECTORS****Section 1. General Powers.**

The property, affairs and business of the corporation shall be managed and controlled and all corporate powers shall be exercised by or under the authority of the board of directors.

Section 2. Composition.

The board of directors of the corporation shall consist initially of five directors. The number of directors may be increased or decreased from time to time by the board, but shall not be less than three nor more than 21. The directors shall be elected annually at the annual meeting of the board of directors. Each director shall hold office until the next annual meeting of the board of directors and until his successor shall be elected and qualified, unless prior thereto he dies, resigns, or is removed from office.

Section 3. Meetings.

The board of directors may hold its meetings either within or outside the state of _____. The annual meeting of the board of directors shall be held at such time and place within ten days of the first week in February in each year, or on such other date as may be designated by the board

of directors, for the purposes set forth in these Bylaws and for the transaction of such other business as may come before the meeting, as shall be designated in the notice of the meeting, which shall be given at least seven days, but not more than 21 days before the meeting.

Special meetings of the board of directors shall be held at such time and place as shall be designated in the notice of the meeting whenever called by the president or by a majority of the directors then in office. Such notice shall be given by the Secretary or, in his absence, any other officer of the corporation, at least seven days, but not more than 14 days, before the meeting. Unless otherwise stated in such notice, any and all business may be transacted at any meeting without specification of such business or the purpose or purposes of the meeting therein.

Section 4. Quorum.

Except as otherwise provided by law, the articles of Incorporation, or Bylaws of the corporation, one-third of the number of members of the board of directors at the time in office shall constitute a quorum for the transaction of business. If there shall be fewer than a quorum present at any meeting of the board of directors, a majority of those present may adjourn the meeting from time to time by an announcement thereat, and the meeting may be held as adjourned without further notice.

Section 5. Voting.

Except as otherwise provided by law, the Articles of Incorporation, or Bylaws of the corporation, the affirmative vote of a majority of the directors at any meeting at which a quorum is present shall decide any question brought before such meeting.

Section 6. Vacancies.

Vacancies among directors and newly created directorships shall be filled by vote of the board of directors. A director so elected shall hold office until the next annual meeting of the board of directors and until his successor is duly elected and qualified.

Section 7. Informal Action.

Any action required to be taken at a meeting of the board of directors, or any action which may be taken at a meeting of the board of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors.

Section 8. Removal.

Any director may be removed at any time for cause by the board of directors at any meeting.

Article VI.

Section I. Special Committees.

The board of directors may from time to time designate and appoint one or more special committees with such powers and duties as the board of directors may determine. At least one of each such committee shall be a member of the board of directors. Such committees may have as advisors persons who are not directors, officers or employees of the corporation.

Article VII. OFFICERS

Section 1. Officers.

The officers of the corporation shall be a president, one or more vice presidents, a treasurer, a secretary, and such other officers as may be elected or appointed in accordance with the provisions of this Article. The board of directors may elect or appoint such other officers as it shall deem desirable. Each officer of the corporation shall have such authority, shall perform such duties and shall hold office for such term as may be prescribed by these Bylaws or by the board of directors. Any person may hold two or more offices at one time, except the offices of president and secretary, provided the duties thereof can be consistently performed by the same person. The person elected as president shall be a member of the board of directors.

Section 2. Election and Term of Office.

The officers of the corporation shall be elected annually by the board of directors at the annual meeting of the board. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office until the next annual meeting of the board of directors and until his successor shall have been elected and qualified.

Section 3. President.

The president shall be the chief executive officer of the corporation and, subject to the provisions by the Bylaws and to the direction of the board of directors, shall have the general management and control of the affairs of the corporation, shall preside at all meeting of the board of directors, and shall perform all other duties and enjoy all other powers commonly incident to his office or which may be prescribed by the board of directors or which are or may at any time be authorized or required by law.

Section 4. Vice-President.

Each vice president shall perform such duties as from time to time may be assigned to him by the board of directors. In the absence of the president or in the event of his or her inability to act, the vice president so designated by the board of directors shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all of the restrictions upon the president.

Section 5. Treasurer.

Subject to the direction of the board of directors, the treasurer shall have charge and custody of and shall receive and disburse the funds of the corporation. When necessary or proper, he or she shall endorse on behalf of the corporation for collection checks, notes, and other obligations, and shall deposit all funds of the corporation in such banks or other depositories as may be designated by the board of directors. Subject to the direction of the board of directors, he or she shall perform all other duties and enjoy all other powers commonly incident to his or her office or as from time to time may be assigned to him or her by the board of directors.

In the absence of the treasurer or in the event of his inability to act, the president may appoint an assistant treasurer to act temporarily in his place. The board of directors may require the treasurer or any assistant treasurer to be bonded for the faithful discharge of duties in such sums and with such surety or sureties as the board of directors may determine.

Section 6. Secretary.

The secretary shall keep the minutes of the meetings of the board of directors and shall be responsible for the custody of all such minutes. Subject to the direction of the board of directors, the secretary shall have custody of the documents of the corporation. He or she shall give notice of meetings and, subject to the direction of the board of directors, shall perform all other duties and enjoy all other powers commonly incident to his office or as may from time to time be assigned to him by the board of directors.

In the absence of the secretary or in the event of his inability to act, the president may appoint an assistant secretary to act temporarily in his place.

**Article VIII.
RESIGNATIONS, REMOVALS AND VACANCIES****Section 1. Resignations.**

Any director, officer, employee, or agent of the corporation or any member of any committee may resign at any time by giving written notice to the board of directors, to the president, or to the secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein, and the acceptance of such resignation shall not be necessary to make it effective unless otherwise provided therein.

Section 2. Removal.

Any officer, employee, or agent of the corporation may be removed by the board of directors whenever in its judgment the best interests of the corporation will be served thereby.

Section 3. Vacancies.

Any vacancy in the office of any officer arising from death, resignation, removal, or other cause may be filled at any time by the board of directors at any meeting, and the officer so elected shall hold office until the next annual meeting of the board of directors and until his successor shall have been elected and qualified.

Any vacancy in the board of directors and any additional membership on the board of directors resulting from an increase in the number of directors may be filled at any time by the affirmative vote of a majority of the then remaining directors, though less than a quorum of the board, at any meeting, and the person so elected shall hold office until the next annual meeting of the members.

Article IX. MISCELLANEOUS.

Section 1. Contracts, etc.

Except as otherwise provided by law or the Bylaws, such officer or officers, employee or employees, or agent or agents of the Corporation as shall be specified by the board of directors shall sign, in the name and on behalf of the corporation, all deeds, bonds, contracts, leases, and other instruments or documents, the execution of which shall be authorized by the board of directors; and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc.

All checks, drafts, notes, bonds, bills of exchange or other orders, instruments, or obligations for the payment of money shall be signed by such officer or officers, employee or employees, or agent or agents of the corporation as shall be specified by the board of directors.

Section 3. Corporate Seal.

The corporate seal of the corporation shall be circular in form and shall have inscribed thereon the year of the corporation's organization and the words "Corporate Seal" and "State of _____."

Section 4. Fiscal Year.

The fiscal year of the corporation shall end on the last day of December.

Section 5. Notices and Waivers Thereof.

Whenever any notice is required by the Bylaws, by the Articles of Incorporation, or by any law to be given to any director or officer, such notice, except as otherwise provided by law, may be given personally or by telegram, cable, radiogram, or fax, addressed to such director or officer at his or her place of business, if any, or at such address as appears in the records of the corporation as the home address of the director or officer; or the notice may be given in writing by mail, in a sealed wrapper, postage prepaid, addressed to such director or officer at either of the above addresses. Any notice given by telegram, cable, radiogram, or fax shall be deemed to have been given when it shall have been delivered for transmission and any notice given by mail shall be deemed to have been given when it shall have been deposited in a post office, in a regularly maintained letter box or with a postal carrier. A waiver of any such notice in writing, signed by the person entitled to such notice, whether before or after the time of the action for which such notice is required, shall be deemed the equivalent thereof; and the presence without objection at any meeting of any person entitled to notice thereof shall be deemed a waiver of such notice as to such person.

Section 6. Interested Directors.

In the absence of fraud, no contract or transaction between the corporation and its director or any other corporation or entity in which such director is a director or officer, or is financially interested, shall be void or voidable for this reason alone or by reason that the director was present at a meeting of the board, or of a committee thereof, which approved such contract or transaction, provided that the fact of such common directorship, officership or financial or other interest is disclosed or known to the board or committee, and that the board or committee approves such transaction or contract by a vote sufficient for such purpose without the vote of such interested director. Such director may, however, be counted in determining the presence of a quorum at such meeting. No such contract or transaction shall be void or voidable if the fact of such common directorship, officership, or financial interest is disclosed or known to the directors entitled to vote and the contract or transaction is approved by vote of the board of directors.

Section 7. Limitation of Liability and Indemnity.

A. **Liability.** No person shall be liable to the corporation for any loss or damage suffered by it on account of any action taken or omitted to be taken by him as an officer, director, or employee of the corporation if such person (a) exercised and used the same degree of care and skill as a prudent person would have exercised and used under the circumstances and in the conduct of his own affairs, or (b) took or omitted to take such action in reliance upon advice of counsel for the corporation or upon statements made or confirmation furnished by officers or employees of the corporation which he had reasonable grounds to believe. The foregoing shall not be exclusive of other rights and defenses to which he may be entitled as a matter of law.

B. **Indemnity.** Each officer and director, whether or not then in office, shall be held harmless and indemnified by the corporation against all claims and liabilities and all expenses reasonably incurred or imposed upon him in connection with or resulting from any action, suit or proceeding, civil or criminal, or the settlement or compromise thereof, to which he may be made party by reason of any action taken or omitted to be taken by him as a director of the corporation, in good faith, if such person, in the opinion of a court or of the board of directors (a) exercised and used the same degree of care and skill as a prudent person would have exercised and used under the circumstances in the conduct of his own affairs, or (b) took or omitted to take such action in reliance upon advice or counsel for the corporation or upon statements made or information furnished by officers or employees of the corporation which he had reasonable grounds to believe.

Section 8. Books and Records.

The corporation shall keep correct and complete books and records on account and shall also keep minutes of the proceedings of its board and shall keep at the principal office a record giving the names and addresses of the directors entitled to vote.

Article X. AMENDMENTS

The board of directors shall have the power to make, alter, amend, or repeal the Bylaws at any duly convened meeting of the board of directors by the affirmative vote of a majority of the directors at any such meeting at which a quorum is present.