

BYLAWS (Change 4)
FOR
KNIGHTS OF HEROES FOUNDATION
Dated February 19, 2016

ARTICLE I
OFFICES

The principal office of the Knights of Heroes Foundation (the “Corporation”) shall be at 20260 True Vista Circle, Monument CO 80132. The Corporation may also have offices at such other places as the board of directors of the Corporation (the “Board of Directors”, or the “Board”) may, from time to time, appoint or the business of the Corporation requires. The registered office shall be registered with the Secretary of State of the State of Colorado (the “Secretary of State”).

ARTICLE II
MEMBERS

Section 1. Membership. The Corporation does not have “members” as that term is defined by the Colorado Revised Nonprofit Corporation Act (the “Act”).

ARTICLE III
BOARD OF DIRECTORS

Section 1. General Powers. The Board of Directors shall have conferred upon them all powers set forth in the Act, except as those powers may be limited in the articles of incorporation of the Corporation (the “Articles of Incorporation”) or these Bylaws (the “Bylaws”).

Section 2. Organization. At the annual meeting of the Board of Directors, the executive director of the Corporation (the “Executive Director”) shall act as chairman of the Board (the “Chairman”), and the secretary of the Corporation (the “Secretary”), or in his absence any person appointed by the Chairman, shall act as secretary of the Board.

Section 3. Number, Qualifications; Tenure; and Staggered Terms. The Board of Directors shall consist of the Executive Director and no less than 5 persons and no more than the greater of 15 persons. The members of the Board of Directors (the “Directors” or a “Director”) shall be natural persons at least eighteen years of age or older. The Directors need not be residents of the State of Colorado. The number of Directors may be increased or decreased from time to time by amendment to these Bylaws. Except as otherwise provided in the following paragraph, each Director shall serve for a term of 3 years, commencing with the November 1st in the year in which such Director was elected or appointed, and ending with October 31st of the year in which such Director’s term expires or his earlier death, resignation or mental incapacity as determined by a court of competent jurisdiction. Any Director may petition a court of competent jurisdiction to make a determination of a Director’s mental incapacity, but a Director shall be deemed (without such court determination) to be

unable to serve by reason of mental incapacity if a conservator is appointed by a court of competent jurisdiction to act on the Director's behalf. No change in the number of Directors may shorten the term of any incumbent Director. In the event an election of Directors shall not be held on the date fixed for the annual meeting, such Directors may be elected at a special meeting to be called by the Directors then in office or by any two Directors, upon notice of such meeting in the manner provided for calling a special meeting.

Terms of the Directors shall be staggered in order to provide, to the extent possible and in accordance with the following procedures, for an equal numbers of terms that will expire on October 31st of each year. Except as otherwise provided in the following sentences, upon the initial date of admission as a Director, each Director shall be assigned to one of the following classes of Directors: Class A Directors; Class B Directors; and Class C Directors. The Board shall assign Directors in consecutive order of admission; e.g., the first Director admitted shall be a Class A Director, the next Director admitted shall be a Class B Director, the next Director admitted shall be a Class C Director, the next Director admitted shall be a Class A Director, and so on. The Class A Directors shall be elected or appointed for an initial term that will expire on October 31, 2008, with each subsequent term of the Class A Directors to expire on a three-year anniversary of such date. The Class B Directors shall be elected or appointed for an initial term that will expire on October 31, 2009, with each subsequent term of the Class B Directors to expire on a three-year anniversary of such date. The Class C Directors shall be elected or appointed for an initial term that will expire on October 31, 2010, with each subsequent term of the Class C Directors to expire on a three-year anniversary of such date. If any Director is elected or appointed to succeed a Director that was previously assigned to a class of Directors, such Director shall succeed to the class designation of such succeeded Director. If any Director is elected or appointed as a Director but does not succeed a Director that was previously assigned to a class of Directors, such Director shall be assigned to a class of Directors in a manner that shall, to the extent possible, maintain an equal number of Directors in each class of Directors.

Section 4. Resignations. Any Director of the Corporation may resign at any time by giving written notice to the Board of Directors or to the Executive Director or to the Secretary of the Corporation. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Deemed Resignation. A Director is deemed to have resigned for failure to attend four meetings or other obligations and that failure is confirmed by a majority of the Board. The failure is effective as a resignation at the time of such vote.

Section 6. Removal of Director. Any Director may be removed with or without cause at any time by the affirmative vote of at least two-thirds of the Directors. The removal shall be effective when the notice is received by both the Director to be removed and the Corporation unless the notice states a later effective date.

Section 7. Vacancies. Subject to Sections 6 of this Article III, as it relates to removal of a Director, in the event any vacancy shall occur on the Board of Directors because of death,

resignation, disqualification, or other cause, the remaining Director or Directors shall continue to act as the only remaining Director or Directors. In the event that a vacancy is created because the last acting Director is removed as a result of such Director's death, resignation, or disqualification, or such Director is removed for any other reason, then: (a) in the event such vacancy is created by the Director's death, the personal representative or administrative of such Director's probate estate shall appoint a successor Director; (b) in the event such vacancy is created by the Director's incompetency, the conservator of such Director, or if none the guardian of such Director, shall appoint a successor Director; or (c) in the event such vacancy is created for any other reason, such vacating Director shall appoint a successor Director. Any directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of Directors called for that purpose.

Section 8. Place of Meetings. The Board of Directors may hold its meetings, have one or more offices, and keep books and records of the Corporation at such place or places within or without the State of Colorado, as the Board may, from time to time, determine.

Section 9. Annual and Regular Meetings. An annual meeting of the Board of Directors shall be held on the fifteenth day of October each year at the Corporation's principal offices without notice other than this Bylaw. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

Section 10. Special Meetings. Special meetings of the Board of Directors may be held whenever called by the Executive Director or by two of the Directors (and, if at any time there is only one Director, then one Director may call such meeting) at the principal offices of the Corporation unless otherwise determined by the Board of Directors. If a special meeting is not held at the principal office of the Corporation, it may be held either within or outside Colorado, as the person or persons calling the meeting shall designate, provided that no meeting shall be called outside Colorado unless a majority of the Board of Directors has so authorized such meeting place. Notice of such meeting shall be given personally, or mailed to each Director, addressed to him at his residence or his usual place of business at least three days before the day on which the meeting is to be held. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Every such notice shall state the time and place, but need not state the purpose of the meeting. A Director may waive notice by signing a waiver of notice. Any meeting of the Board of Directors shall be a legal meeting, without any notice thereof given, if all of the Directors shall be present thereat or shall waive notice, provided, however, that attendance by a Director for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened shall not waive notice nor constitute presence at the meeting so as to make the meeting a legal meeting.

Section 11. Quorum and Manner of Acting. Except as otherwise provided by statute or by these Bylaws, a majority of the Directors in office at the time of any regular or special meeting of the Board of Directors shall constitute a quorum for the transaction of business at such meeting and the act of a majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the Directors present may, without notice other than announcement at the meeting, adjourn the meeting from time to time until a

quorum can be had. The Directors present at a duly organized meeting of the Board may continue to transact business until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum.

Section 12. Proxies. For the purposes of determining a quorum and for purposes of casting a vote, a Director may be deemed to be present and to vote, if the Director grants a signed, written proxy to another Director. The proxy must direct a vote to be cast with respect to a particular proposal that is described with reasonable specificity in the proxy. No other proxies are allowed.

Section 13. Committees. The Board of Directors, by resolution adopted by majority vote of the Directors, may designate two or more Directors to constitute an executive committee or other committee as designated in such resolution. Such committees may exercise all authority as the resolution shall set forth or shall be granted by statute, and may be abolished by majority vote of the Directors. No such committee shall have the power or authority to elect, appoint or remove any Director; amend, restate, alter, or repeal the Articles of Incorporation; amend, restate, alter, or repeal these or any other Bylaws of the Corporation; approve a sale, lease, exchange, or other disposition of all or substantially all of the property of the Corporation, with or without goodwill, other than in the usual and regular course of business subject to approval by the full Board of Directors; or to take any other action prohibited by law.

Section 14. Informal Action by Directors. Any action required by law to be taken at a meeting of the Board of Directors, or any committee thereof, or any other action which may be taken at a meeting of Directors, or any committee thereof, may be taken without a meeting if every member of the Board of Directors, or any committee thereof, in writing either: (a) votes for such action; or (b) votes against such action or abstains from voting and waives the right to demand that a meeting be held. Action is taken only if the affirmative votes for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the Directors then in office were present and voted. The action shall only be effective if there are writings that describe the action, signed by all Directors, received by the Secretary of the Corporation and filed with the minutes. Any such writings may be received by electronically transmitted facsimile or other form of wire or wireless communication providing the Corporation with a complete copy of the document including a copy of the signature. Actions taken shall be effective when the last writing necessary to effect the action is received by the Secretary of the Corporation unless the writings set forth a different date. Any Director who has signed a writing may revoke it by a writing that is signed and dated and states that the prior vote is revoked; provided, however, such writing must be received by the Corporation before the last writing necessary to effect the action is received. All such actions shall have the same effect as action taken at a meeting.

Section 15. Compensation and Expenses. By resolution of the Board of Directors, the Directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors, and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as Director. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 16. Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent of such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 17. Adjournment. Except as set forth in Section 11 of this Article III, a meeting of Directors may not adjourn until a majority of the Board of Directors present at the meeting is satisfied that its business is complete.

Section 18. Telephone Conferences. The Directors may participate in a meeting of the Board of Directors by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting. A reasonable effort must be made to contact each Director with notice of such telephone conference at least 48 hours in advance of such meeting.

Section 19. Standard of Conduct for Directors.

a. Each Director shall perform their duties as Director, including, without limitation, their duties as a member of any committee of the Board, in good faith, in a manner the Director reasonably believes to be in the best interest of the Corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of his or her duties, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons designated in subsection b. below. However, a Director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A Director shall not be liable to the Corporation for any action the Director takes or omits to take as a Director if, in connection with such action or omission, the Director performs their duties in compliance with this Section. A Director shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

b. The designated persons on whom a Director are entitled to rely are: (i) one or more officers of the Corporation (“Officers”) or employees of the Corporation that the Director reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant, or other person as to matters which the Director reasonably believes to be within a such person’s profession or expert competence; and (iii) a committee of the Board of Directors on which the Director does not serve if the Director reasonably believes the committee merits confidence.

ARTICLE IV OFFICERS

Section 1. Number. The Officers of the Corporation shall be the Executive Director, the Secretary, a treasurer (the “Treasurer”), and such other Officers as may be appointed in accordance with the provisions of Section 3 of this Article IV. One person may hold the offices and perform the duties of any number of said offices.

Section 2. Appointment, Term of Office and Qualifications. The Officers of the Corporation shall be appointed at the annual meeting of the Board of Directors. If the appointment of Officers shall not be held at such meeting, such appointment shall be held as soon thereafter as conveniently may be. Each Officer, except such Officers as may be appointed in accordance with the provisions of Section 3 of this Article IV shall continue in office until his successor shall have been duly appointed and qualified in his stead, or until he shall have resigned and his resignation shall have become effective or until he shall have been removed in the manner hereinafter provided. The appointment of an Officer shall not, in itself, create a contractual right.

Section 3. Subordinate Officers, Committees and Agents. The Board of Directors may appoint such other Officers, committees and agents as it may deem necessary, including vice presidents, one or more assistant treasurers and one or more assistant secretaries, each of whom shall hold office for a one year term, have such authority and perform such duties as the Board of Directors may from time to time determine. The Board of Directors, by a vote of a majority, shall determine annually whether to continue the employment of each subordinate Officer. If the Board of Directors desires to continue the employment of a subordinate Officer, the Board of Directors shall set the salary of the subordinate Officer for such Officer’s next one-year term. The Board of Directors may delegate to any Officer or committee the power to appoint, and to prescribe the authority and duties of any such subordinate Officers, committees, or agents.

Section 4. Removal. Any Officer or agent may be removed either with or without cause, by the Board of Directors at any regular or special meeting thereof, or by any committee or superior Officer upon whom such power of removal may be conferred by the Board of Directors. An Officer, who is removed from office, may deliver a statement to that effect to the Secretary of State. Such removal from office does not affect the contractual rights, if any, of the Corporation or of the person removed from office.

Section 5. Resignation. Any Officer may resign at any time by giving written notice to the Board of Director, to the Executive Director or to the Secretary of the Corporation. Such resignations shall take effect at the date of receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. An Officer who resigns may deliver a statement to that effect to the Secretary of State. Such resignation, does not affect the contractual rights, if any, of the Corporation or of the person who resigned.

Section 6. Vacancies. A vacancy in office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for regular appointments to such office.

Section 7. Salaries and Expenses. The salaries, if any, of the Officers shall be fixed from time to time by the majority vote of the Board of Directors, and no Officer shall be prevented from receiving such salary by reason of the fact that he is also a Director of the Corporation. The Corporation shall reimburse any Officer for all reasonable expenses incurred by such individual in connection with services rendered to or for the Corporation.

Section 8. Powers and Duties. The Officers of the Corporation shall have such powers and duties as usually pertain to their office, except as modified by the Board of Directors, and shall also have such powers and duties as may from time to time be conferred upon them by the Board of Directors. The general powers and duties of the primary Officers are as follows:

a. Executive Director. The Executive Director shall be the principal executive officer of the Corporation, and, subject to the control of the Board of Directors, shall in general supervise and control all of the business affairs of the Corporation. The Executive Director shall also act as the Chairman of the Board and be the presiding officer at meetings of the Board of Directors unless otherwise specified by resolution of the Board of Directors. The Executive Director may sign, with the Secretary or any other authorized Officer of the Corporation, any deeds, mortgages, bonds, contracts or other instruments authorized to be executed, except where the signing and execution thereof shall be expressly delegated to some other Officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of the Executive Director and such other duties as may be prescribed by the Board of Directors from time to time.

b. Vice-President. The vice-presidents, if any, shall, in the absence of the Executive Director, or in the event of the Executive Director's inability to act, conduct all Directors meetings and shall have the authority, in the absence of the Executive Director, to sign all minutes of meetings transcribed by the Secretary, bonds, deeds, agreements or other instruments in writing made and entered into by, or on behalf of, the Corporation wherein the capital of said Corporation is or may be impaired, encumbered or otherwise affected and to perform such other administrative functions in the absence of the Executive Director as may be deemed necessary or beneficial to the affairs of this Corporation. The vice-presidents shall attend all Directors meetings and shall serve as general advisor to the Executive Director.

c. Secretary. The Secretary shall keep the minutes of the Board of Directors' meetings in the minute book of the Corporation; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Corporation and, if required, see that the seal is affixed to all documents, the execution of which is duly authorized; and in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Executive Director or by the Board of Directors. In the absence of the Secretary or his inability to perform his duties, such duties may be

performed by an assistant Secretary or by a Secretary pro tempore appointed at any meeting by the Chairman of the Board.

d. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have custody of the corporate funds and securities, and shall keep full and accurate accounts of all receipts and disbursements, and of the financial and business transactions of the Corporation in books belonging to the Corporation; shall deposit all moneys and securities and other valuable effects of the Corporation in such banks and depositories as the Board may direct; shall, either alone or in conjunction with others, named by Resolution of the Board, have power to withdraw by check or draft or other order, the funds of the Corporation on deposit in any bank or safe deposit box. When requested by the Executive Director or the Board of Directors, he shall from time to time make written reports to them showing the financial condition of the Corporation, and shall perform such other duties as the Board may designate. In the absence of the Treasurer or the inability to perform the duties of the office, such duties may be performed by an assistant treasurer or other person designated by the Board.

Section 9. Standard of Conduct for Officers.

a. Each Officer shall perform their duties as an Officer, including, without limitation, their duties as a member of any committee of the Board, in good faith, in a manner the Officer reasonably believes to be in the best interest of the Corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of his or her duties, an Officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons designated in subsection b. below. However, an Officer shall not be considered to be acting in good faith if the Officer has knowledge concerning the matter in question that would cause such reliance to be unwarranted. An Officer shall not be liable to the Corporation for any action the Officer takes or omits to take as a Director or Officer if, in connection with such action or omission, the Officer performs their duties in compliance with this Section. An Officer, regardless of title, shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

b. The designated persons on whom an Officer are entitled to rely are: (i) one or more Officers or employees of the Corporation that the Officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant, or other person as to matters which the Officer reasonably believes to be within a such person's profession or expert competence; and (iii) a committee of the Board of Directors on which the Officer does not serve if the Officer reasonably believes the committee merits confidence.

ARTICLE V
INDEMNIFICATION

Section 1. Indemnification. Pursuant to its Articles of Incorporation, the Corporation shall indemnify its Directors, Officers, employees and authorized agents to the fullest extent provided for in the Act, as amended.

Section 2. Insurance. The Board of Directors may exercise the Corporation's power to purchase and maintain insurance (including without limitation insurance for legal expenses and costs incurred in connection with defending any claim, proceeding, or lawsuit) on behalf of any person who is or was a Director, Officer, employee, fiduciary or agent of the Corporation against any liability asserted against the person or incurred by the person in any such capacity or arising out of the person's status as such, whether or not the Corporation would have the power to indemnify that person against such liability under the provisions of this Article.

ARTICLE VI
CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

Section 1. Contracts, Etc.: How Executed. The Board of Directors, except as otherwise provided in these Bylaws, may authorize any Officer or Officers or agent or agents of the Corporation to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. Such authority may be general or confined to specific instances, and unless so authorized by the Board of Directors, 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 financially for any purpose or to any amount.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no negotiable papers shall be issued in its name, unless authorized by the Board of Directors. When so authorized, any Officer for the Corporation may effect loans and advances at any time for the Corporation or individual, and for such loans and advances, may make, execute and deliver promissory notes or other evidences of indebtedness of the Corporation; and when authorized as security for the payment of any and all loans, advances, indebtedness and liabilities of the Corporation may mortgage, pledge, hypothecate or transfer any real or personal property at any time held by the Corporation and to that end execute instruments of mortgage or pledge or otherwise transfer said property. Such authority may be general or confined to specific instances.

Section 3. 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 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 Directors.

Section 4. Deposits. All funds of the Corporation not otherwise employed 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 5. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

Section 6. Investment Managers. The Board of Directors shall have the authority to designate any bank, trust company, brokerage firm, or investment advisor to manage the assets and investments of the Corporation.

ARTICLE VII BOOKS AND RECORDS

Section 1. Corporate Records. The Corporation shall keep as permanent records minutes of all meetings of its Board of Directors, a record of all actions taken by the Board of Directors without a meeting and of actions taken by a committee in place of the Board of Directors, and a record of all waivers of notices of meetings of the Board of Directors and any committee. The Corporation shall also maintain the following records: (a) appropriate accounting records; (b) its Articles of Incorporation and Bylaws; (c) a list of the names and business or home addresses of its current Directors and Officers; (d) a copy of its most recent biennial corporate report delivered to the Secretary of State; and (e) all financial statements prepared for periods during the last three years.

Section 2. Inspection and Copying of Corporate Records for Tax Exempt Organization. Pursuant to Section 6104 of the Internal Revenue Code of 1986, as amended (“Code”), a copy of the Corporation’s Application for Tax Exemption under Code Section 501 and any informational returns filed with the Internal Revenue Service (*e.g.*, Forms 990) must be kept at the Corporation’s principal office and be available for inspection to the public during regular business hours. The Corporation must either allow interested persons to photocopy such documents or photocopy such documents for interested persons. The Corporation may charge up to the maximum amount allowed by the Internal Revenue Service for such photocopying and postage.

ARTICLE VII CONFLICTS OF INTEREST

Section 1. Definition. As used in this Article, “Conflicting Interest Transaction” means a contract, transaction, or other financial relationship between the Corporation and a Director of the Corporation, or between the Corporation and a party related to a Director or between the Corporation and an entity in which a Director of the Corporation is a Director or Officer or has a pecuniary interest.

Section 2. Loans. No loans shall be made by the Corporation to its Directors or Officers. Any Director or Officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until the repayment thereof.

Section 3. Transactions. No Conflicting Interest Transactions shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding in the right of the Corporation, solely because the Conflicting Interest Transaction involves a Director of the

Corporation or a party related to a Director or an entity in which a Director of the Corporation is a Director or Officer or has a pecuniary interest or solely because the Director is present at or participates in the meeting of the Corporation's Board of Directors or of the committee of the Board of Directors that authorizes, approves, or ratifies the Conflicting Interest Transaction or solely because the Director's vote is counted for such purpose if:

a. The material facts as to the Director's relationship or interest and as to the Conflicting Interest Transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes, approves, or ratifies the Conflicting Interest Transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or

b. The Conflicting Interest Transaction is fair as to the Corporation.

Section 4. Quorum Count. Common or interested Directors may be counted in determining the presence of a quorum at meetings of the Board of Directors or of a committee that authorizes, approves, or ratifies the Conflicting Interest Transaction.

Section 5. Related Defined. For the purposes of this Article, a party related to the Director shall mean a spouse, a descendent, an ancestor, a sibling, the spouse of a descendent of a sibling, an estate or trust in which the Director or a party related to the Director has a beneficial interest, or an entity in which the party related to a Director is a Director or Officer or has a pecuniary interest.

ARTICLE IX MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Corporation shall be determined by appropriate action of the Board of Directors.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Act or under the provisions of the Articles of Incorporation or these Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 3. Gender. The masculine gender is used in these Bylaws as a matter of convenience only and shall be interpreted to include the feminine gender as the circumstances indicate.

Section 4. Conflicts. In the event of any irreconcilable conflict between these Bylaws and either the Articles of Incorporation or applicable law, the latter shall control.

Section 5. Definitions. Except as otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definition as in the Act, as amended.

Section 6. Receipt of Notice by the Corporation. Notices and other documents or writings shall be deemed to have been received by the Corporation when they are actually received: (a) at the registered office of the Corporation in Colorado; (b) at the principal office of the Corporation addressed to the attention of the Secretary of the Corporation; (c) by the Secretary of the Corporation wherever the Secretary may be found; or (d) by any other person authorized from time to time by the Board of Directors or the Executive Director to receive such writings wherever such person is found.

ARTICLE X
AMENDMENTS

The power to alter, change, amend or repeal these Bylaws or adopt new Bylaws is vested in the Board of Directors.

ARTICLE XI
DISSOLUTION OF CORPORATION

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Code Section 501(c)(3) (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.