Corporate By-Laws

ARTICLE I: NAME

The name of the corporation is Bluth Company.

ARTICLE II: PURPOSE

The purpose of Bluth Company shall be to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE III: REGISTERED OFFICE

The registered office of Bluth Company in the State of Delaware shall be located at [insert address].

ARTICLE IV: SHAREHOLDERS

Section 1. Shares. The capital stock of Bluth Company shall consist of [insert number] shares of [insert number] par value each.

Section 2. Transfer of Shares. The shares of Bluth Company shall be freely transferable, subject to the right of the corporation to set aside any transfer in case of doubt as to the validity of the transfer, and to the restrictions imposed by applicable state and federal laws.

Section 3. Meetings. All meetings of the shareholders of Bluth Company shall be held at such places and times as the Board of Directors shall determine.

ARTICLE V: DIRECTORS

Section 1. Number of Directors. The business and affairs of Bluth Company shall be managed by a Board of Directors, the number of which shall not be less than [insert number].

Section 2. Election. The directors shall be elected annually by the shareholders at the annual meeting of the shareholders.

Section 3. Terms of Office. Each director shall serve until his or her successor shall have been elected and qualified.

ARTICLE VI: OFFICERS

Section 1. Officers. The officers of Bluth Company shall be a president, a vice president, a secretary, and a treasurer. The Board of Directors may also appoint such other officers and agents as it deems necessary.

Section 2. Election. The officers shall be elected by the Board of Directors at its first meeting after the annual meeting of shareholders.

Section 3. Term of Office. Each officer shall hold office for one year and shall be eligible for re-election.

ARTICLE VII: AMENDMENTS

These by-laws may be altered, amended, or repealed at any meeting of the Board of Directors or of the shareholders, provided that notice of the proposed alteration, amendment, or repeal shall be given at least five days prior to the meeting.