

**INNERSOURCE COMMONS INC.**

**BY-LAWS**

**Adopted and Effective as of February 2020**

**ARTICLE I.**

**MEMBERS**

**SECTION 1.01. *Number of Members.*** There shall be no restriction upon the number of members who may belong to the Corporation.

**SECTION 1.02. *Admission of Members.*** All applicants must be nominated by a current member of the Corporation and must complete a written membership application in such form as shall be adopted by the board of directors (the "***Board of Directors***"). Members of the Corporation shall receive notice of an applicant nomination at least ten (10) days prior to a vote on the applicant's admission. Notice may be provided by electronic means. The initial members of the Corporation shall be admitted upon the affirmative vote of the Board of Directors of the Corporation at the initial meeting of the Board of Directors. Additional members of the Corporation shall be admitted by a majority vote of the existing members of the Corporation casting a vote and upon receipt by the Secretary of a completed membership within thirty (30) days following the vote.

**SECTION 1.03. *Emeritus Members.*** An emeritus member is a former member whose membership has been converted to emeritus status, either voluntarily or by action of the Board of Directors, such that all membership rights of the emeritus member, including the right to vote and be counted for purposes of a quorum, are suspended and terminated until the emeritus member's membership is reinstated by subsequent action of the members. Upon the effective date of conversion of the membership of any member to emeritus status, the membership, including all related voting rights, of such member shall be suspended, except that such emeritus member shall be entitled to attend (but not vote) member meetings. The officers of the Corporation shall attempt, in good faith, to deliver notice of member meetings to emeritus members. References in these By-Laws to a "member" of the Corporation shall not include any emeritus member unless explicitly provided otherwise. Members may convert their membership to emeritus status at any time upon ten (10) days written notice that is executed by the member and delivered to an officer of the Corporation. A member shall be converted into an emeritus member upon two-thirds (2/3) vote of the members. An emeritus member may be reinstated as a full member upon (i) written request to the Corporation, (ii) completion of a new membership application and (iii) the affirmative vote of a majority of the Board of Directors approving such reinstatement of membership.

**SECTION 1.04. *Membership Qualification, Dues and Benefits.*** Membership qualifications, dues and benefits shall be established by the Board of Directors. Membership in

the Corporation is personal and is not transferable. Members are required to attend, at a minimum, the annual meetings of the Corporation and to vote on such matters submitted to a vote at annual meetings, in accordance with Section 1.12. The Board of Directors may add, remove, or adjust membership qualifications and benefits as it deems necessary or desirable to further the purpose of the Corporation. No addition, removal, or adjustment of membership qualifications and benefits shall result in an adjustment of dues for the membership period in which it occurs.

**SECTION 1.05. *Resignations and Termination.*** All resignations, including resignation of an emeritus member, shall take effect upon ten (10) days written notice to the Corporation, executed and addressed to an officer of the Corporation. Any member may have his or her membership terminated by an affirmative vote of two-thirds (2/3) of the members of the Corporation. Upon any withdrawal or termination of the membership of any member, the membership, including all related voting rights, of such member shall be terminated. After a withdrawal or termination of the membership of any member, or a conversion of the membership of any member to emeritus status, such member may reapply for membership in accordance with Section 1.02 of these By-Laws.

**SECTION 1.06. *Meeting of the Members.*** There shall be an annual meeting of members at a place, date, and time fixed by the Board of Directors and upon not less than ten (10) and not more than sixty (60) days prior written notice. Failure of notice to any member shall not invalidate the meeting or any action taken thereat. The first annual meeting shall not be more than thirteen (13) months after the organization of the Corporation and, in the case of all other annual meetings, not more than thirteen (13) months after the date of the last meeting. At the annual meeting, members shall elect directors ("**Directors**") from among those persons who have been duly nominated by the members, and shall receive annual reports and the transaction of other business.

**SECTION 1.07. *Special Meetings of the Members.*** Special meetings of the members of the Corporation shall be called by the President, Chairman, Board of Directors, or at any time upon written request by ten percent (10%) of the voting members of the Corporation and upon not less than ten (10) and not more than sixty (60) days prior written notice. Voting on all matters by members of the Corporation, including the election of the Board of Directors and officers, may be conducted by mail or by electronic means in compliance with the Delaware General Corporation Law ("**DGCL**").

**SECTION 1.08. *Notice.*** Notice of annual and special meetings shall state the place, date, and time of the meeting and shall be delivered either personally or by first class mail, by or at the direction of the Chairman, President, the Secretary, or the officer or persons calling the meeting, to each member of record entitled to vote at such meeting. Notice of a special meeting shall state the purpose for which the meeting is called. If mailed, notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his or her address as it appears in the membership records of the Corporation, with postage thereon prepaid. Notwithstanding the aforementioned, the Corporation shall not be required to give notice to any member to whom notice of two consecutive annual meetings, and all notices of meetings or of the taking of action by written consent without a meeting between such two consecutive annual

meetings, have been mailed under the procedures outlined above and have been returned undeliverable. Any action or meeting which shall be taken or held without notice to such member shall have the same force and effect as if such notice had been duly given. If any such member delivers a written notice to the Corporation setting forth his or her then current address, the requirement that notice be given to such member shall be reinstated.

**SECTION 1.09. *Notice of Adjourned Meetings.*** The Corporation shall not be required to provide notice of an adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the adjourned meeting, any business may be transacted that might have been transacted at the original meeting. If the adjournment is more than thirty (30) days after the original meeting date, or if after the adjournment is announced the Board of Directors fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given as provided in Section 1.08 above.

**SECTION 1.10. *Waiver of Notice.*** Whenever notice is required to be given to any member, 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 the equivalent to the giving of such notice. Attendance by a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the members need be specified in the written waiver of notice.

**SECTION 1.11 *Record of Members.*** The officer having charge of membership records shall, at least ten (10) days prior to each member meeting, provide a complete list of members arranged in alphabetical order as well as each member's email address. The list shall be available for examination during regular business hours at the place where such meeting is to be held or by electronic means. The membership list shall be made available at the meeting. Upon the willful neglect or refusal of Directors to product the membership list at any meeting regarding the election of Directors, the Directors shall be ineligible for election at such meeting.

**SECTION 1.12. *Quorum for Member Meetings.*** Except as otherwise required by law, by the Certificate of Incorporation (the "*Charter*") or by these By-Laws, one-third (1/3) of the members entitled to vote, represented in person or represented by proxy, shall constitute a quorum at a meeting of the members. When a specified item of business is required to be voted on by a class of members (if the members are divided into classes), one third (1/3) of such class of members, represented in person or represented by proxy, shall constitute a quorum for the transaction of such item of business by that class of members. If a quorum is present, the affirmative vote of a majority of the members represented and voting at the meeting and entitled to vote on the subject matter shall be the act of the members, unless the vote of a greater number or voting by class is required by the DGCL, Charter or these By-Laws.

**SECTION 1.13. *Voting and Proxy Voting.*** Each member, with the exception of emeritus members, shall be entitled to one vote on each matter submitted at a meeting of the members, except as may be otherwise provided in the DGCL. Members may cast their votes in person or by written proxy. Every proxy must be signed by the member or his or her

attorney-in-fact. No proxy shall be valid after three (3) years from its date, unless otherwise provided in the proxy. All proxies shall be revocable.

**SECTION 1.14.     *Action by Written Consent.*** Any action required to be taken or which may be taken at any annual or special meeting of members of the Corporation, may be taken without a meeting, without prior notice and without a vote, if a written consent setting forth the action so taken shall be signed by members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voted; provided, however, that no written consent shall be effective unless such consent (i) bears the date of signature by each member signing such consent and (ii) is delivered to the Corporation within sixty (60) days of the date on which the earliest consent was delivered to the Corporation. Prompt notice shall be given to members who have not consented in writing before the sixty (60) day period.

## **ARTICLE II.**

### **CORPORATE PURPOSE**

**SECTION 2.01.     *Corporate Purpose.*** The purpose for which the Corporation is organized and operated is exclusively charitable, scientific, or educational, and no part of the net proceeds of which shall inure to the benefit of any member of the Board or of the Corporation or any other person. The Corporation may undertake any and all activities to further or promote the foregoing purpose or other charitable, scientific, literary or educational purposes within the meaning of those terms as used in section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the “*Code*”) (or the corresponding provision of any future United States Internal Revenue Law), to the extent such activities are permitted by the DGCL and permitted of an organization which is described in sections 501(a) and 501(c)(3) of the Code (or the corresponding provisions of any future United States Internal Revenue Law) and/or contributions to which are deductible under sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code (or the corresponding provisions of any future United States Internal Revenue Law).

## **ARTICLE III.**

### **BOARD OF DIRECTORS**

**SECTION 3.01.     *Function of Directors.*** The business and affairs of the Corporation shall be managed under the direction of its Board of Directors. All powers of the Corporation may be exercised by or under authority of the Board of Directors except such powers reserved to the members as specified in these By-Laws. Directors need not be members of the Corporation, residents of the State of Delaware, or reside in the United States of America.

**SECTION 3.02.     *Number of Directors.*** The Corporation shall initially have nine (9) Directors until changed as herein provided. Thereafter, the number of Directors shall be fixed by the members at each annual meeting of the members but shall always maintain the minimum number required by the DGCL.

For each of the first 3-years, 3 additional board members will be elected to a full term.

**SECTION 3.03.      *Election and Tenure of Directors.*** The persons named in the Charter as members of the initial Board of Directors shall hold office until the first annual meeting of members and until his or her successor is elected and qualified or until his or her earlier resignation, removal, or death. The Directors shall be elected by a plurality vote of the members present in person, represented by proxy at the meeting and entitled to vote on the election of Directors, or by means of electronic transmission. Directors shall serve for a period of three (3) years except that, as determined by the initial Directors, one-third (1/3) of the initial Directors shall serve an initial term of one (1) year; one-third (1/3) of the initial Directors shall serve an initial term two (2) years; and the remaining one-third (1/3) of the initial Directors shall serve an initial term three (3) years. Directors who have served for six (6) consecutive years will not be eligible for election to the Board of Directors until one (1) year has passed from the last day of such Director's term.

**SECTION 3.04.      *Resignation and Removal of Director.*** A Director may resign at any time upon written request to an officer of the Corporation. Unless statute or the Charter provide otherwise, members may remove any Director, with or without cause, by the affirmative vote of a majority of the members.

**SECTION 3.05.      *Vacancy on Board.*** A majority vote of the remaining Directors, whether or not sufficient to constitute a quorum, may fill a vacancy on the Board of Directors which results from any cause except an increase in the number of Directors. A Director elected to fill a vacancy serves until the next annual meeting of members and until his successor is elected and qualifies.

**SECTION 3.06.      *Annual and Regular Meetings.*** The Corporation shall hold an annual meeting of its Directors at such time and place as shall be set by the Board of Directors and upon not less than thirty (30) days prior written notice. Except as the Charter or statute provide otherwise, any business may be considered at an annual meeting without the purpose of the meeting having been specified in the notice. Failure to hold an annual meeting does not invalidate the Corporation's existence or affect any otherwise valid corporate acts. Regular meetings of the Board of Directors shall be held immediately following the annual meeting of members each year and at such times thereafter as the Board of Directors may fix. Notice of regular meetings shall not be required.

**SECTION 3.07.      *Special Meetings.*** Special meetings of the Board of Directors may be called at any time by the Chairman of the Board, if one is appointed, by the President or by a majority of Directors by vote at a meeting, or in writing with or without a meeting. A special meeting of the Board of Directors shall be held on such date and at any place as may be designated from time to time by the Board of Directors. Notice of a special meeting shall be given to each Director by personal delivery, telegram, cablegram, or telefax at least two (2) days prior to the special meeting, or by notice mailed to each Director at least five (5) days prior to the special meeting

**SECTION 3.08.      *Notice of Meeting.*** Except as provided in Sections 3.06 and 3.07, the Secretary shall provide notice to Directors regarding each annual, regular, and special meeting of the Board of Directors. The notice shall state the time and place of the meeting. Notice is given to a Director when it is delivered personally to him, left at his residence or usual place of business, or sent by fax or email. Unless these By-Laws or a resolution of the Board of Directors provide otherwise, the notice need not state the purpose of any annual, regular, or special meeting of the Board of Directors. No notice of any meeting of the Board of Directors need be given to (i) a Director who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice or (ii) a Director who attends the meeting, except if the Director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting was not lawfully called or convened. Any meeting of the Board of Directors may adjourn from time to time to reconvene at the same or some other place, and no notice need be given of any such adjourned meeting other than by announcement.

**SECTION 3.09.      *Action by Directors.*** Unless statute, Charter or these By-Laws require a greater proportion, the action of a majority of the Directors present at a meeting at which a quorum is present is action of the Board of Directors. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business. In the absence of a quorum, the Directors present by majority vote and without notice other than by announcement may adjourn the meeting from time to time until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting, if a unanimous consent which sets forth the action is given in writing or by electronic transmission by each member of the board and filed in paper or electronic form with the minutes of proceedings of the board.

**SECTION 3.10.      *Meeting by Conference Telephone.*** Members of the Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means constitutes presence in person at a meeting.

**SECTION 3.11.      *Compensation.*** A Director may receive compensation in an amount fixed by the Board of Directors, unless otherwise provided in the Charter.

## **ARTICLE IV.**

### **COMMITTEES**

**SECTION 4.01.      *Election and Authority of Committees.*** The Board of Directors, by a resolution adopted by the majority of the Directors, may appoint from among its members one or more committees (each, a “***Committee***”) consisting of one or more members. The members of a Committee shall serve a term of one (1) year or until his successor is elected and qualified or

until his earlier resignation, death, or removal. The Board of Directors may delegate to the committees any of the powers of the Board of Directors, except the power to elect or remove Directors or to amend these By-Laws. Each Committee shall be responsible for the management of one or more projects identified by a resolution of the Board of Directors. The chairman of each Committee shall be primarily responsible for project(s) managed by the Committee and shall oversee the day to day management of project(s) for which the Committee is responsible. A majority of the members of a Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at a meeting at which a quorum is present shall be the act of the Committee. The members of a Committee present at any meeting, whether or not constituting a quorum, may appoint a Director to act in the place of an absent member. Any action required or permitted to be taken at a meeting of a Committee may be taken without a meeting, if a unanimous written consent which sets forth the action is signed by each member of the Committee and filed with the minutes of the Committee. The members of a Committee may conduct any meeting thereof by conference telephone or similar communications equipment in accordance with the provisions of Section 3.10. The Board of Directors may terminate a Committee at any time.

## **ARTICLE V.**

### **OFFICERS**

**SECTION 5.01. *Executive and Other Officers.*** The Corporation shall have a President, a Secretary, and a Treasurer who shall be the executive officers of the Corporation and shall be elected by the Board of Directors. The Corporation may also have a Chairman of the Board who shall be an executive officer if he is also designated as the chief executive officer of the Corporation. The Board of Directors may designate (i) a chief executive officer who shall have general supervision of the business and affairs of the Corporation, and (ii) a chief operating officer, who shall supervise of the operations of the Corporation. The President shall serve as chief executive officer and chief operating officer if the Board of Directors does not designate such officers. The Corporation may have a one or more Vice-Presidents, Vice-Chairmen, assistant officers, and subordinate officers as may be established by the Board of Directors. A person may hold more than one office in the Corporation but may not serve concurrently as both President and Secretary of the Corporation. The Chairman of the Board shall be a Director and other officers may be Directors.

**SECTION 5.02. *Chairman of the Board.*** The Chairman of the Board, if one be elected, shall preside at all meetings of the Board of Directors at which he shall be present; and, in general, he shall perform all such duties as are from time to time assigned to him by the Board of Directors.

**SECTION 5.03. *Vice Chairman of the Board.*** The Vice Chairman of the Board, if one is elected, shall, in the absence or disability of the Chairman of the Board, perform the duties and exercise the powers of the Chairman of the Board. The Vice Chairman shall also perform whatever duties and have whatever powers the Board of Directors may from time to time assign to him or her. If more than one Vice Chairman is elected and the Chairman of the Board is

absent or becomes disabled, the Board of Directors shall, by a majority vote, appoint one Vice Chairman to perform the duties and exercise the powers of the Chairman of the Board.

**SECTION 5.04.      *President.*** The President, in the absence of the Chairman of the Board, shall preside at all meetings of the Board of Directors at which he shall be present; he may sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts or other instruments, except in cases in which the signing and execution thereof shall have been expressly delegated to some other officer or agent of the Corporation; and, in general, he shall perform all duties usually performed by a president of a corporation and such other duties as are from time to time assigned to him by the Board of Directors or the chief executive officer of the Corporation except the management of projects managed by a Committee.

**SECTION 5.05.      *Vice-President.*** The Vice-President or Vice-Presidents, if any are elected, at the request of the chief executive officer or the President, or in the President's absence or during his inability to act, shall perform the duties and exercise the functions of the President, and when so acting shall have the powers of the President. If there be more than one Vice-President, the Board of Directors may determine which one or more of the Vice-Presidents shall perform any of such duties or exercise any of such functions, or if such determination is not made by the Board of Directors, the chief executive officer, or the President may make such determination; otherwise any of the Vice-Presidents may perform any of such duties or exercise any of such functions. The Vice-President or Vice-Presidents shall have such other powers and perform such other duties, and have such additional descriptive designations in their titles (if any), as are from time to time assigned to them by the Board of Directors, the chief executive officer, or the President.

**SECTION 5.06.      *Secretary.*** The Secretary shall keep the minutes of the meetings of the Board of Directors and of any committees, in books provided for the purpose; he shall see that all notices are duly given in accordance with the provisions of the By-Laws or as required by law; he shall be custodian of the records of the Corporation; he may witness any document on behalf of the Corporation, the execution of which is duly authorized, see that the corporate seal is affixed where such document is required or desired to be under its seal, and, when so affixed, may attest the same; and, in general, he shall perform all duties incident to the office of a secretary of a corporation, and such other duties as are from time to time assigned to him by the Board of Directors, the chief executive officer, or the President.

**SECTION 5.07.      *Treasurer.*** The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation, and shall deposit, or cause to be deposited, in the name of the Corporation, all moneys or other valuable effects in such banks, trust companies or other depositories as shall, from time to time, be selected by the Board of Directors; he shall render to the President and to the Board of Directors, whenever requested, an account of the financial condition of the Corporation; and, in general, he shall perform all the duties incident to the office of a treasurer of a corporation, and such other duties as are from time to time assigned to him by the Board of Directors, the chief executive officer, or the President.



**SECTION 5.08.      *Assistant and Subordinate Officers.*** The assistant and subordinate officers of the Corporation are all officers below the office of Vice-President, Secretary, or Treasurer. The assistant or subordinate officers shall have such duties as are from time to time assigned to them by the Board of Directors, the chief executive officer, or the President.

**SECTION 5.09.      *Election, Tenure, Vacancies and Removal of Officers.*** The Board of Directors shall elect the officers at any annual, regular or special meeting. Each officer shall serve a term of one (1) year or until his successor is elected and qualified or until his earlier resignation, death, or removal. An officer may be removed at any time, with or without cause, by a two-thirds (2/3) vote of the Board of Directors. All vacancies, except the President (so long as there is an existing Vice President to assume the President position), shall be filled for the unexpired term by a majority vote of the Board of Directors.

**SECTION 5.10.      *Compensation.*** The compensation, if any, of all officers of the Corporation and of all members of each existing Committee shall be fixed by the Board of Directors and may be changed from time to time by a majority vote of the Board of Directors. The fact that an officer is also a Director shall not preclude such person from receiving compensation as either a Director or an officer, nor shall it affect the validity of any resolution by the Board of Directors fixing such compensation. The President shall have authority to fix the salaries, if any, of all employees of the Corporation, other than officers elected or appointed by the Board of Directors and members of a Committee.

## **ARTICLE VI.**

### **FINANCE**

**SECTION 6.01.      *Checks, Drafts, Etc.*** All checks, drafts, or 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, or agent or agents of the Corporation, in such manner as shall from time to time be determined by the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by a different person serving as an officer of the Corporation.

**SECTION 6.02.      *Deposits.*** All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as determined by the Board of Directors.

**SECTION 6.03.      *Annual Statement of Affairs.*** The President shall prepare or cause to be prepared annually a full and correct statement of the affairs of the Corporation, to include a balance sheet and a financial statement of operations for the preceding fiscal year. The statement of affairs shall be submitted at the annual meeting of the Board of Directors and, within twenty (20) days after the meeting, placed on file at the Corporation's principal office.

**SECTION 6.04.      *Fiscal Year.*** The fiscal year of the Corporation shall be the twelve calendar months period ending December 31 in each year, unless otherwise provided by the Board of Directors.

## ARTICLE VII.

### INDEMNITY

**SECTION 7.01**      *Indemnity.* The Corporation shall indemnify (i) members of the Board of Director and officers of the Corporation, to the full extent required or permitted by the laws of the State of Delaware now or hereafter in force, including the advance of expenses under the procedures and to the fullest extent permitted by law and (ii) other employees and other agents of the Corporation to such extent as shall be authorized by the Board of Directors or permitted by law; provided, however, that indemnification shall only be to the extent permitted of Exempt Organizations. The foregoing rights of indemnification shall not be exclusive of any other rights to which those seeking indemnification may be entitled. The Board of Directors may take such action as is necessary to carry out these indemnification provisions and is expressly empowered to adopt, approve and amend from time to time such By-Laws, resolutions or contracts implementing such provisions or such further indemnification arrangements as may be permitted by law. No amendment of these By-Laws shall limit or eliminate the right to indemnification provided hereunder with respect to acts or omissions occurring prior to such amendment or repeal.

## ARTICLE VIII.

### SUNDRY PROVISIONS

**SECTION 8.01.**      *Maintenance of Tax Exempt Status.* The Corporation shall not have any purposes nor carry on any activities (otherwise than as an insubstantial part of its activities) not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(a) and described in Section 501(c)(3) of the Code (or corresponding provisions of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code (or the corresponding provisions of any future United States Internal Revenue Law).

**SECTION 8.02.**      *Books and Records.* The Corporation shall keep correct and complete books and records of its accounts and transactions and minutes of the proceedings of its Board of Directors and of any executive or other committee when exercising any of the powers of the Board of Directors. The books and records of the Corporation may be in written form or in any other form which can be converted within a reasonable time into written form for visual inspection. Upon written request to the Corporation, a member shall, in accordance with the DGCL, have the right to examine the Corporation's books and records and to make copies or extracts therefrom during the Corporation's business hours. Minutes shall be recorded in written form but may be maintained in the form of a reproduction. The original or a certified copy of the Articles of Incorporation and By-Laws shall be kept at the principal office of the Corporation.

**SECTION 8.03.**      *Corporate Seal.* The Board of Directors may provide a suitable seal, bearing the name of the Corporation, which shall be in the charge of the Secretary. The Board of Directors may authorize one or more duplicate seals and provide for the custody

thereof. If the Corporation is required to place its corporate seal to a document, it is sufficient to meet the requirement of any law, rule or regulation relating to a corporate seal to place the word "Seal" adjacent to the signature of the person authorized to sign the document on behalf of the Corporation.

**SECTION 8.04.      *Mail.*** Any notice or other document which is required by these By-Laws to be mailed shall be deposited in the United States mails, postage prepaid.

**SECTION 8.05.      *Execution of Documents.*** A person who holds more than one office in the Corporation may not act in more than one capacity to execute, acknowledge, or verify an instrument required by law to be executed, acknowledged, or verified by more than one officer.

**SECTION 8.06.      *Amendments.*** These By-Laws may be amended, altered, restated, or otherwise revised by the affirmative vote of two-thirds (2/3) of the Board of Directors or the affirmative vote of two-thirds (2/3) members, provided that the amendment or proposal shall first be transmitted to the Board of Directors or members, as applicable, at least fifteen (15) days prior to the meeting at which it is proposed to be approved.

**SECTION 8.09.      *Insurance.*** The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, member, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her 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 the power to indemnify him or her against such liability under the provisions of these By-Laws or of applicable law.

**SECTION 8.10.      *Counterpart Execution; Electronic Execution.*** Any document requiring the signature of the directors and/or members may be executed in any number of counterparts with the same effect as if all of the required signatories had signed the same document. Such executions may be transmitted to the Corporation and/or the other directors and/or members by fax or email and such electronically transmission copies shall have the full force and effect of an original signature. All fully executed counterparts, whether original executions or executions transmitted electronically or a combination thereof, shall be construed together and shall constitute one and the same agreement.