

# **Bylaws**

## **of**

### **CYPRUS FRIENDSHIP PROGRAM, INC.**

#### **ARTICLE 1: ESTABLISHMENT OF BYLAWS**

**Section 1.** Under its Articles of Incorporation, management of the affairs of the Cyprus Friendship Program, Inc. (“the corporation”) is vested in a Board of Directors functioning from corporate headquarters located in Arlington, Virginia or such other jurisdiction as the Board of Directors may from time to time determine.

**Section 2.** The Board of Directors hereby establishes these following Bylaws for the management of the corporation.

#### **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 Organizational Purposes**

The Cyprus Friendship Program (CFP) benefits the public interest by pursuing the charitable purpose of advancing peace and understanding between divided communities in the world. The focus of CFP is to bring together teenagers with future leadership potential from divided communities to promote trust, understanding, and friendship. The program seeks to promote peace between the two communities by encouraging lifelong friendships among the teens and by extending these friendships to their friends and families. The program is focusing initially on promoting friendships between the Greek-speaking and Turkish-speaking communities on the partitioned island of Cyprus. Teenagers from each side of the ethnic/cultural divide in the country of Cyprus will have the opportunity to interact with one another in safe and nonthreatening environments, fostering peace and harmony through interaction, understanding, and friendship. The central plan of operation will be carried out through the corporation’s officers (coordinators) and American host families who will provide the teenagers with opportunities to witness for themselves that people of different ethnic/cultural backgrounds can and do live peacefully with one another. It is hoped that peaceful interaction and understanding ultimately will lead to the elimination of the current harsh

prejudice and discrimination on the divided island as these teenagers grow into adults and take leadership roles in their communities. It is also expected that through opening their homes to include Cypriot teen-pairs from across the divide that the American host families will build lasting bonds between the US and the two communities. In the future, the nonprofit corporation may expand its geographical focus to encompass ethnic/cultural/religious divides in other countries where tensions exist.

To this end, the Board of Directors may authorize activities both helpful and incidental to attaining the purposes and objectives of the corporation.

## **ARTICLE 3: DIRECTORS**

### **Section 1. Number**

The corporation shall have any such number of directors as deemed desirable by the board of directors and collectively they shall be known as the board of directors.

### **Section 2. Qualifications**

Directors shall possess the following qualifications:

- be at least 18 years of age
- be of good moral character, be politically neutral, and be sensitive to the hatred and division that exists across the globe
- be able to contribute to the advancement of the program

### **Section 3. Executive Director, Executive Director-Elect and Immediate Past-Executive Director**

The executive director shall serve as a voting member of the board of directors during his or her term as executive director. The executive director-elect or the immediate past-executive director, if there is no executive director-elect, shall serve as a non-voting member of the board of directors unless a majority of the board, at any time, votes against the individual serving as a director.

### **Section 3. Powers of the Board of Directors**

Subject to the provisions of the laws of Delaware and any limitations in the certificate 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.

Members of the board of directors may attend meetings in person or via telecommunications.

Board actions may be taken by votes of the directors at meetings or by email or mail ballot.

#### **Section 4. General 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 certificate of incorporation, or by these bylaws;
- b. Elect the members of the board of directors and appoint the following officers: the Executive Director, the Secretary, Treasurer, and at their discretion an Executive Director-elect (these three-four officers are hereafter referred to as board-appointed officers). The board is also authorized to remove any director or officer, to employ and discharge, and, except as otherwise provided in these bylaws, to prescribe the duties of all officers and agents of the corporation;
- c. Meet at such times and places as required by these bylaws;
- d. Register their addresses with the secretary of the corporation, so that Notices of meetings mailed or telegraphed to them at such addresses shall be valid Notices thereof;
- e. Adhere to their fiduciary and legal duties as board members and act only in the best interest of the corporation;
- g. Ensure that the following corporate policies exist and are followed:
  - Conflicts of Interest Policy
  - Child Protection and Safety Policy
  - Whistleblower Policy

#### **Section 5. Term of Office**

Each director shall hold office for a period of approximately three (3) years with terms ending the last day of a calendar year. Approximately, one-third of the board will be elected every year so that the board of directors will consist of staggered terms. Exceptions: For the first three years, directors will serve varied term lengths: one-third of the directors will serve for one year; one-third of the directors will serve for two years; and one-third of the directors (including the Chairperson) will serve for three years. Also, in the future directors may be elected to shorter terms than three years in order to maintain a balanced annual turnover of board membership.

#### **Section 6. Compensation**

Directors shall serve without compensation. However, they may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties. Any payments to directors shall be approved in advance in accordance with this corporation's conflict of interest policy.

#### **Section 7. Annual Meeting**

The annual meeting shall be held in Cyprus in conjunction with the annual teenagers' graduation/reunion (at a place and specific time to be determined by the Chairperson.) The board may, where necessary, provide another place for the annual meeting by resolution of the board of directors.

### **Section 8. Election of Directors and Officers**

Regular election of directors and board appointed officers shall occur at the annual meeting of directors. However, directors and officers may be elected at other times of the year at meetings of the board or by email voting by the directors.

### **Section 9. Special Meetings**

Special meetings of the board of directors may be called by the chairperson of the board or by any two directors, or, if different, by the persons specifically authorized under the laws of Delaware to call special meetings of the board. Such meetings shall be held at such time and place as determined by the chair, but no later than 60 days after properly requested. Such meetings may be held by teleconference or other electronic means (e.g. Skype).

### **Section 10. Notice of Meetings**

The following provisions shall govern the giving of Notice for meetings of the board of directors:

- a. Annual Meeting.** At least one month prior, Notice shall be given to each director by the secretary or chair of the corporation for the annual board meeting in Cyprus. Such Notice shall include an agenda for the meeting.
- 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, by facsimile machine, by email, or by other electronic means, 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 notification by other than first class mail, the director to be contacted shall acknowledge personal receipt of the notice by a return message or telephone call within four days of the notification.
- 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 certificate of incorporation, these bylaws, or the laws of Virginia and Delaware, 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 a majority of the members of the board of directors.

Except as otherwise provided under the certificate 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 an act of the board of directors, unless the certificate 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 executive director of the corporation, or in his or her absence, 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 Roberts Rules of Order, insofar as such rules are not inconsistent with or in conflict with the certificate of incorporation, these bylaws, or with provisions of law.

### **Section 14. Vacancies**

Vacancies on the board of directors shall exist on the death, resignation, or removal of any director. Any director may resign effective upon giving written Notice to the chairperson of the board, the executive director, 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 Virginia or Delaware.

Directors may be removed from office upon a two-thirds vote of the other directors, with or without cause, as permitted by and in accordance with the laws of this state. There will be at least seven days notice to all directors of such a vote.

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.

## **ARTICLE 4: OFFICERS**

### **Section 1. Designation of Officers**

The business officers (board-appointed officers) of the corporation shall be an executive director, a secretary, a treasurer, and other such officers with titles as may be determined from time to time by the board of directors (e.g. executive director-elect). The executive director and treasurer shall be two different individuals. These officers shall be elected by the board and attend board meetings per their specific duties.

The mission officers of the corporation are appointed by the executive director but serve at the pleasure of the executive director and the board of directors. They include the area coordinators, transportation coordinators, the information technology coordinator, and such other officers with titles as may be determined from time to time by the executive director.

The officers may be charged with making many of the operating decisions and the execution of those decisions, however, such delegation does not relieve the board of directors of their oversight and other responsibilities under these bylaws.

## **Section 2. Qualifications**

Any person may serve as officer of this corporation. They must be at least 18 years of age, be of good moral character, be politically neutral, and be sensitive to the hatred and divisions in the areas where the program operates.

## **Section 3. Term of Office**

Officers shall hold office for such term as the board (for board-appointed officers) or the executive director (for mission officers) may determine or 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 or the executive director (for mission officers) at any time. Any officer may resign at any time by giving Notice to the board of directors or to the executive director 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.

## **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 (board-appointed officers) or the executive director (mission officers). In the event of a vacancy in any office other than that of executive director, such vacancy may be filled temporarily by appointment by the executive director 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 Executive Director**

The executive director 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 appoint and supervise all mission officers and agents of the corporation to assure that their duties are performed properly and in conformity with the policies established by the board of directors. 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 certificate of incorporation, or by these bylaws, or which may be prescribed from time to time by the board of directors. Except as otherwise expressly provided by law, by the certificate 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. Absent Executive Director & Executive Director-Elect**

In the absence of the executive director, or in the event of his or her inability or refusal to act, the board of directors shall appoint a person to fulfill the executive director's duties and when so acting shall have all the powers of, and be subject to all the restrictions on, the executive director.

During the year preceding the executive director's final year serving as executive director, the board of directors may elect an executive director-elect who will prepare to take on the role of executive directors and will be empowered by the executive director with such duties and responsibilities as necessary.

### **Section 8. Duties of Secretary**

The secretary shall:

Certify and keep the original, or a copy, of these bylaws as amended or otherwise altered to date along with the certificate of incorporation and other founding and important corporate documents in the corporate book.

Keep a compilation of minutes of all meetings of the directors, and, if applicable, meetings of committees of directors, 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.

Keep minutes of significant operational decisions made by the officers.

Ensure that the minutes of meetings of the corporation, any written consents approving action taken without a meeting, and any supporting documents pertaining to meetings, minutes, and consents shall be contemporaneously recorded in the corporate records of this corporation. "Contemporaneously" in this context means that the minutes, consents, and supporting documents shall be recorded in the records of this corporation by the later of (1) the next meeting of the board, committee, membership, or other body for which the minutes, consents, or supporting documents are being recorded, or (2) sixty (60) days after the date of the meeting or written consent.

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.

Exhibit at all reasonable times to any director or prospective director of the corporation, or to his or her agent or attorney, on request therefor, the bylaws, 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 certificate of incorporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

In addition, the secretary shall serve as the archivist for the program overseeing or undertaking the collection and preservation of important program materials (e.g., newsletters, brochures, videos, descriptions of activities and impacts, news and media coverage, templates, and logos.)

### **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 with the approval of the executive director (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 executive director 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.

Supply such financial information as may be required by the accountant or person preparing the official annual financial report of the corporation or preparing required governmental filings.

In general, perform all duties incident to the office of treasurer and such other duties as may be required by law, by the certificate 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**

All officers of the corporation shall serve as volunteers without financial compensation.

## **ARTICLE 5: COMMITTEES**

### **Section 1. Executive Committee**

The board of directors may, by a majority vote of its members, designate an Executive Committee 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 board may have such other board 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. Examples of such board committees may include: bylaws committee, fundraising, communications committee, or audit committee.

### **Section 3. Meetings and Action of Committees**

Meetings and action of board 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: INDEMNIFICATION AND LIMITATION ON LIABILITY**

Section 1. General. Unless expressly prohibited by law, the corporation shall fully indemnify any person made, or threatened to be made, a party to an action, suit or proceeding (whether civil, criminal, administrative or investigative) by reason of the fact that such person, or such person's testator or intestate, is or was a director, officer, employee or agent of the corporation or serves or served any other enterprise at the request of the corporation, against all expenses (including attorneys' fees), judgments, fines and amounts paid or to be paid in settlement incurred in connection with such action, suit or proceeding.

Section 2. Limitation of Liability. The corporation shall purchase and maintain insurance on behalf of the directors, officers, volunteers and such other agents of the corporation as it may determine against liabilities asserted against or incurred by the agent in such capacity of 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. The corporation is liable only to the extent of the applicable limits of insurance coverage it maintains.

## **ARTICLE 7: GENERAL PROVISIONS**

### **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 executive director of the corporation. Exception: the Treasurer may be granted authority to sign checks and drafts on his or her signature alone up to the amount of \$2,500. Also, the corporation may disperse funds by either the executive director or treasurer via electronic banking.

### **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 approve.

#### **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. In accepting such gifts, the board will decide how soon and to what degree they are liquidated.

#### **Section 5. Fiscal Year**

The fiscal year shall run from January 1 to December 31 of each calendar year.

#### **Section 6. Maintenance of Corporate Records**

The corporation shall keep at its principal office or at the office of the secretary or treasurer:

- a. Minutes of all meetings of directors, committees of the board, 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 the board of directors and mission officers indicating their names and contact information;
- d. A copy of the corporation's certificate of incorporation and bylaws, as amended to date, which shall be open to inspection by board members of the corporation or prospective board members at all reasonable times.

#### **Section 7. Corporate Seal**

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

#### **Section 8. 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 certificate of incorporation, other provisions of these bylaws, and provisions of law.

#### **Section 9. Public's Inspection Rights**

Members of the general public, especially financial donors, shall have the right to inspect the corporation's certificate of incorporation, IRS Form 1023 filing, or annual Form 990

reports at any reasonable time by contacting the corporate secretary, as listed on the corporation's website.

#### **Section 10. 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 11. Periodic Reports**

The board shall cause any annual or periodic report required under law to be prepared and delivered to an office of the states of Virginia or Delaware 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 in (including the publishing or distribution of statements), 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 501(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 the states of Virginia and Delaware.

#### **Section 4. Private Foundation Requirements and Restrictions**

Although not expected, in any taxable year should this corporation act as 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.

### **Section 5 . Annual Statements**

Each director, principal officer, and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. has received a copy of the conflicts of interest policy;
- b. has read and understands the policy;
- c. has agreed to comply with the policy; and
- d. understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

## **ARTICLE 9: AMENDMENT OF BYLAWS**

### **Section 1. Amendment**

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 two-thirds of the board of directors voting. There will be at least seven days notice before a vote to change the bylaws.

### **Section 2. Intent.**

As certificates of incorporation in Delaware no longer contain the organizing structure and detail of an organization, it is expected that such detail now be contained in the organization's bylaws. Therefore, it is the intent of these foregoing Bylaws to be sufficiently robust in order to form a foundation upon which major CFP decisions and courses of action will rest. Furthermore, the paragraph formats and the language in these Bylaws was carefully and precisely crafted and wordsmithed so that, to all extents practicable, these Bylaws conform to the most current ideas, wording, and suggestions viewed favorably by the Internal Revenue Service. While this document may be amended by the Board of Directors, when modifying or deleting any language, extreme

care should be taken in order to preserve the intent of keeping this nonprofit corporation in a 501(c)(3) status.

## **ARTICLE 10: CONSTRUCTION AND TERMS**

If there is any conflict between the provisions of these bylaws and the certificate of incorporation of this corporation, the provisions of the certificate 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 certificate of incorporation shall be to the founding document of this corporation filed with the state of Delaware on March 16, 2011 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

I, the undersigned, am the sole initial director/incorporator of this corporation, and I consent to, and hereby do, adopt the foregoing bylaws, consisting of 19 preceding pages, as the bylaws of this corporation.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Warren R. Muir

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