

P24000066740

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

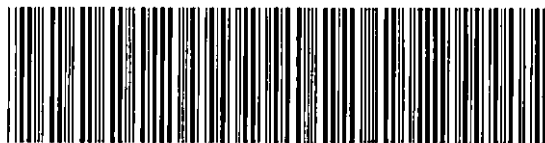
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



000438116030

10/24/24--01024--01E **160.00

COVER LETTER

**TO: New Filing Section
Division of Corporations**

SUBJECT: J & D Demolition Of Clearwater
Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Joseph Alexander Smart and Daniel J. Buritica

Name of Person

J & D Demolition of Clearwater

Firm/Company

2261 Gulf to Bay Blvd., Lot 238

Address

Clearwater, Florida 33765

City/State and Zip Code

latifah.akram48@gmail.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Dr. Latifah A. Akram at (678) 7482075
Name of Person Area Code Daytime Telephone Number

Enclosed is a check for the following amount:

- | | | | |
|--|---|---|--|
| <input type="checkbox"/> \$125.00 Filing Fee | <input type="checkbox"/> \$130.00 Filing Fee &
Certificate of Status | <input type="checkbox"/> \$155.00 Filing Fee &
Certified Copy
(additional copy is enclosed) | <input checked="" type="checkbox"/> \$160.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed) |
|--|---|---|--|

Mailing Address

New Filing Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

New Filing Section Division
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

J & D Demolition of Clearwater, LLC

(Must contain the words "Limited Liability Company, "L.L.C.," or "LLC.")

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

2261 Gulf to Bay Blvd, Lot 238
Clearwater, Florida 33765

Mailing Address:

2261 Gulf to Bay Blvd, Lot 238
Clearwater, Florida 33765

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

The name and the Florida street address of the registered agent are:

Dr. Latifah A. Akram, DM

Name

2261 Gulf to Bay Blvd., Lot 220

Florida street address (P.O. Box **NOT** acceptable)

Clearwater, Florida 33765

City

State

Zip

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S..

Dr. Latifah A. Akram, DM
Registered Agent's Signature (REQUIRED)

(CONTINUED)

Exhibit 1

BYLAWS OF

The J & D Demolition of Clearwater , LLC - EIN: 99-5056417

(Florida for-profit corporation)

Articles of Incorporation

ARTICLE I. OFFICES

Section 1. Principal Office: The corporation's principal office shall be located at 2261 Gulf to Bay Blvd, Lot 238, Clearwater, Florida 33765 or such other location as the governing body of the corporation, shall determine.

Section 2. Other Offices: Branch or subordinate offices of the corporation may be established at any time by the Board at any place or places.

ARTICLE II. MEMBERSHIP

Section 1. The Corporation shall have no Members.

Section 2. Meetings of Board: An annual meeting of the Board as a Quorum shall be held on the first Tuesday in February at 10:00 a.m. provided that should such day fall upon a holiday observed by the corporation at its principal office, then such meeting shall be held at the same time on the next day which is a full business day. Special meetings of Board may be held for any purpose or purposes at any time by the Board and/or the President of the Board. Any such meeting may be held either within or without the State of Georgia on such date and at such time and place as are designated in the notice of the meeting. Notice of any meeting of Board shall state the date, time and place of the meeting, the purpose or purposes for which the meeting is called and shall otherwise be provided in like manner.

A majority of the Board shall constitute a quorum at any meeting. The affirmative vote of a majority of the Board may be represented by proxy at any meeting of Board and entitled to vote on the subject matter shall be the act of the Board unless the vote of a greater number of Board is required by applicable law.

Section 3. Waiver of Notice: A waiver of notice of meeting shall be announced to the corporation in writing or by electronic transmission by an authorized Board-individual per direction of the Board President or his/her designate.

Section 4. Action Without a Meeting: Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all the Board consent thereto in writing or by electronic transmission and the writing or writings or electronic transmissions are filed with the minutes of proceedings of the Board in accordance with applicable law.

Section 5. Amendment: This Article II shall not be amended or revoked without further vote of the Board.

Section 6. Place of Meeting: Meetings of the Board shall be held at any place within or without the State of Georgia which has been designated from time to time by the Board. In the absence of such designation, meetings shall be held at the principal office of the corporation.

Section 7. Annual Meetings: The Board shall hold an annual meeting for the purpose of organization, selection of officers and the transaction of other business.

Section 8. Regular Meetings: Regular meetings of the Board shall be held with notice on such dates as may be fixed by the Board.

Section 9. Special Meetings: Special meetings of the Board for any purpose or purposes may be called at any time by the Chairperson of the Board, if any, or the President, or the Secretary.

Section 10. Quorum Definition and Structure:

(a) Except as otherwise provided by the Certificate of Incorporation, applicable law, or subsection (b) of this Section 10 of this Article II, (i) if the number of authorized Board persons is greater than two, a majority of the authorized number of Board persons shall constitute a quorum of the Board for the transaction of business, and (ii) if the number of authorized Board is two, all Board persons shall constitute a quorum for the transaction of business.

(b) In the event that one or more of the Board persons, prior to any act or decision of the Board that he or she will abstain from the vote of the Board on such act or decision, the quorum for purposes of such act or decision of the Board shall be one-third of the authorized number of Board persons.

(c) Except as otherwise required by the Certificate of Incorporation or applicable law, every act or decision done or made by a majority of the Board constituting a quorum for purposes of such act or decision shall be regarded as the act of the Board.

Section 11. Participation in Meetings by Conference Telephone: Board persons or any committee of Board persons designated by the Board may participate in a meeting thereof by a conference telephone communication or other communication equipment shall constitute a presence at such meeting.

Section 12. Waiver of Notice: Notice of a meeting need not be given to any who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior to its commencement. The lack of notice to such Board, such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 13. Action Without Meeting: Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof, may be taken without a meeting if all Board-persons or such committee, as the case may be, consent in writing or by electronic means are filed with the minutes of proceedings of the Board or committee in accordance with applicable law.

Section 14. Rights of Inspection: Every Board person 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.

Section 15. Committees: Except as otherwise provided herein, a Board person may appoint one or more committee, each consisting of one or more Board persons and delegate to any such committee any of the authority of the Full-Board, under the General Corporation Law the Bylaws.

Section 16. Advisory Committees: From time to time, the Board may appoint one or more persons to one or more Advisory Committees to perform such tasks as evaluating grant recipients, investigating the qualifications and credibility of such grantees, determining the community need that the grantee fulfills and the grantee's effectiveness in fulfilling such need, and acting as a liaison between the corporation and the community. No such Advisory Committee shall hold itself out as an agent of the corporation, nor shall any such committee have the power to take corporate action or otherwise bind the corporation in any respect.

Section 17. Fees and Compensation: Board may receive such reasonable compensation, if any, for serving as Board, and reimbursement for expenses, as may be fixed or determined by the Board. Nothing herein shall preclude any Board from serving the corporation in any other capacity and receiving compensation therefor as authorized by the Board.

ARTICLE IV. OFFICERS

Section 1. Officers: The officers of the corporation shall be a President, a Secretary, and a Treasurer. The corporation may also have, at the discretion of the Board, one or more Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be elected or appointed in accordance with the provisions of Section 3 of this Article IV. Any number of offices may be held by the same person.

Section 2. Election. The officers of the corporation, except such officers as may be elected or appointed in accordance with the provisions of Section 3 or Section 5 of this Article IV, shall be chosen annually by, and shall serve at the pleasure of, the Board, and shall hold their respective offices until their resignation, removal, or other dis-qualification from service, or until their respective successors shall be elected.

Section 3. Subordinate Officers: The Board may elect, and may empower the President to appoint, such other officers as the activities and affairs of the corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

Section 4. Removal and Resignation: Any officer may be removed, either with or without cause, by the Board at any time or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board. Any such removal shall be without prejudice to the rights, if any, of the officer under any contract of employment of the officer. Any officer may resign at any time by giving written notice to the corporation, but without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party. Any such resignation shall take effect at 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. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or

appointment to such office, provided that such vacancies shall be filled as they occur and not on an annual basis.

Section 6. Chairperson of the Board: The Chairperson of the Board, if there is such an officer, shall, if present, preside at all meetings of the Board and exercise and perform such other powers and duties as may be from time to time assigned by the Board.

Section 7. President: Subject to such powers, if any, as may be given by the Board to the Chairperson of the Board, if there is such an officer, the President is the general manager and chief executive officer of the corporation and has, subject to the control of the Board, general supervision, direction, and control of the business and officers of the corporation. In the absence of the Chairperson of the Board, or if there is none, the President shall preside at all meetings of the Board. The President has the general powers and duties of management usually vested in the office of president and general manager of a corporation and such other powers and duties as may be prescribed by the Board.

Section 8. Vice Presidents: In the absence or disability of the President, the Vice Presidents, if any be appointed, in order of their rank as fixed by the Board or, if not ranked, the Vice President designated by the Board, shall perform all the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice Presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board.

Section 9. Secretary: The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of the Board and its committees, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Board and committee meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office of the corporation the original or a copy of the corporation's Certificate of Incorporation and Bylaws. The Secretary shall give, or cause to be given, notice of all meetings of the Board and any committees thereof required by these Bylaws or by law to be given, shall keep the seal of the corporation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board.

Section 10. Treasurer: The Treasurer is the chief financial officer of the corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation. The books of account shall at all times be open to inspection by any Board-. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board, shall render to the President and the Board, whenever they request it, an account of all transactions as Treasurer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board.

ARTICLE V. FINANCIAL OVERSIGHT

Section 1. Appointment of an Audit Committee: In a fiscal year in which the corporation's gross revenue is \$1,000,000 or more, the corporation shall appoint an audit committee (the "Audit Committee"). Such

\$1,000,000 threshold excludes grants received from, and contracts and services with, governmental entities for which the governmental entity requires an accounting of funds received.

(a) The Audit Committee may include non-Board persons, but it may not include any Board of the staff, the President or the Treasurer (or any officer having like duties). If the corporation has a Finance Committee, it shall be separate from the Audit Committee. The Audit Committee may include a Board person of the Finance Committee, but such overlapping Board shall constitute less than half of the Audit Committee and the chairperson of the Audit Committee may not be a member of the Finance Committee. Any person who has any material financial interest in any entity doing business with the corporation may not serve on the Audit Committee. Each of the Audit Committee persons shall serve as such until such 's successor shall be appointed by the Board. In the event that any member of the Audit Committee shall resign, the vacancy caused thereby shall be filled by the Board.

(b) Duties of the Audit Committee: Subject to the supervision of the Board, the Audit Committee shall have the following responsibilities:

(i) To make recommendations to the Board regarding the appointment, retention, and termination of the independent auditor for the corporation;

(ii) To negotiate the auditor's compensation, subject to the oversight, control and final approval of the Board;

(iii) To confer with the auditor to satisfy its Board that the financial affairs of the corporation are in order;

(iv) To review the audit prepared by the auditor and recommend to the Board whether to accept such audit.

(v) To determine whether any non-audit services performed by the auditor conform to the applicable independent standards and to make a recommendation to the Board whether to approve such non-audit services.

(c) Compensation: No one of the Audit Committee, as such, shall receive compensation for serving on the Audit Committee. An Audit Committee person may be reimbursed for reasonable expenses incurred in the performance of specific duties as a of the Audit Committee.

(d) Quorum, Meetings of the Audit Committee, Records of the Audit Committee: Determinations of quorum, procedures for meetings, and records of the Audit Committee shall be as set forth in the charter of the Audit Committee approved by the Board.

(e) Control by the Board: The Audit Committee shall be subject at all times to the control of the Board.

Section 2. Financial Statements Must Be Made Available: If the corporation prepares an audited financial statement, such audited financial statement shall be made available for inspection by the Georgia Attorney General and by all Board of the public no later than nine months after the close of the relevant fiscal year in the same manner as the corporation's Internal Revenue Service Form 990. Each annual financial statement shall be made available to the public for three years.

Section 3. Executive Compensation Review and Approval: The Board, or any authorized committee of the Board, shall review and approve the compensation, including benefits, of the President and the Treasurer (or any officer having like duties) to ensure that each such officer's compensation is just and reasonable. Such review and approval shall occur when the officer is initially hired, whenever the officer's term of employment is renewed or extended, and when the officer's compensation is modified, unless such modification applies to substantially all employees.

Section 4. This bylaw hereby establishes PNC Bank as the designated financial institution for The EDGE Mission for Africa. All banking transactions shall be conducted through PNC Bank in accordance with the terms and conditions agreed upon by the Board of Directors. This decision aims to streamline financial operations, enhance accountability, and ensure the efficient management of The EDGE Mission for Africa's financial resources.

ARTICLE VI. OTHER PROVISIONS

Section 1. Endorsement of Documents; Contracts: Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance or other instrument in writing and any assignment or endorsement thereof executed or entered into between the corporation and any other person, when signed by the President (acting alone) or the Secretary and the Treasurer (acting together), shall be valid and binding on the corporation in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board, and, unless so authorized by the Board, 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 for any purpose or amount.

Section 2. Representation of Shares of Other Corporations: The President or any other officer or officers authorized by the Board or the President are each authorized to vote, represent, and exercise on behalf of the corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of the corporation. The authority herein granted may be exercised either by any such officer in person or by any other person authorized so to do by proxy or power of attorney duly executed by said officer.

Section 3. Construction and Definitions: Unless the context otherwise requires, the general provisions, rules of construction and definitions contained under the General Corporation Law shall govern the construction of these Bylaws.

Section 4. Amendments: Except as otherwise specifically provided herein, these Bylaws may be amended or repealed by the approval of the Board.

Section 5. Books and Records. Fiscal Year: The corporation's books and records, together with all of the documents and papers pertaining to the business of the corporation, shall be kept and maintained at the principal office of the corporation. The fiscal year of the corporation shall end on December 31, unless otherwise provided for by the Board, and the books and records of the corporation shall be kept

on a fiscal year basis and shall reflect all the transactions of the corporation and be appropriate and adequate for the corporation's business.

ARTICLE VII. CONFLICT OF INTEREST POLICY

Section 1. Purpose: The purpose of the conflict of interest policy is to protect the corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Board person of the corporation or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 2. Definitions.

(a) **Interested Person:** Any Board, trustee, principal officer, or of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) **Financial Interest:** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(i) An ownership or investment interest in any entity with which the corporation has a transaction or arrangement,

(ii) A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement, or

(iii) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement.

(c) **Compensation:** Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest and may not be material. Under Section 3(b) below, a person who has a financial interest may have a conflict of interest only if the Board or appropriate committee decides that a conflict of interest exists.

Section 3. Procedures.

(a) **Duty to Disclose:** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board and committees with Board delegated powers considering the proposed transaction or arrangement.

(b) **Determining Whether a Conflict of Interest Exists:** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board persons or committee persons shall decide if a conflict of interest exists.

(c) **Procedures for Addressing the Conflict of Interest.**

(i) An interested person may make a presentation at the Board or committee meeting, but after the presentation, the interested person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(ii) The Board President or a designated Chair person shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(iii) After exercising due diligence, the Board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(iv) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Board whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy: If the Board or committee has reasonable cause to believe it has failed to disclose actual or possible conflicts of interest, it shall inform the appropriate presiding Officer of the basis for such belief and afford an opportunity to explain the alleged failure to disclose. If, after hearing the response and after making further investigation as warranted by the circumstances, the Board or committee determines the person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4. Records of Proceedings: The minutes of the Board and all committees with Board delegated powers shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5. Compensation Matters.

(a) A person voting of the Board who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that person's compensation.

(b) A person voting of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that person's compensation.

(c) No voting person of the board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6. Annual Statements: Each Board person trustee, principal officer of a committee with 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.

Section 7. Periodic Reviews: To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

(b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 8. Use of Outside Experts: When conducting the periodic reviews as provided for in Section 7 above, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE VIII. INDEMNIFICATION

Section 1. Definitions: For the purposes of this Article VIII, "agent" means any person who is or was a Board, officer, employee or other agent of the corporation, or is or was serving at the request of the corporation as a Board-, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, or was a Board person, officer, employee, or agent of a foreign or domestic corporation which was a predecessor corporation of the corporation or of another enterprise at the request of such predecessor corporation; "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative or investigative; and "expenses" includes, without limitation, attorneys' fees and any expenses of establishing a right to indemnification under this Article VIII.

Section 2. Indemnification in Actions by Third Parties: The corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of the corporation to procure a judgment in its favor, an action brought pursuant to applicable law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of the fact that such person is or was an agent of the corporation, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person

reasonably believed to be in the best interests of the corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

Section 3. Indemnification in Actions by or in the Right of the Corporation: The corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action by or in the right of the corporation, or brought pursuant to applicable law, or brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person is or was an agent of the corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of the corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 3:

(a) In respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation in the performance of such person's duty to the corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnify for the expenses which such court shall determine;

(b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or

(c) Of expense incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval, unless it is settled with the approval of the Attorney General.

Section 4. Indemnification Against Expenses. To the extent that an agent of the corporation has been successful on the merits in defense of any proceeding referred to in Sections 2 or 3 of this Article VIII or in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

Section 5. Required Determinations. Except as provided in Section 4 of this Article VIII, any indemnification under this Article VIII shall be made by the corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Sections 2 or 3 of this Article VIII, by a majority vote of a quorum consisting of Board persons who are not parties to such proceedings, or, if there are no such Board persons, or if such Board persons so direct, by independent legal counsel in a written opinion.

Section 6. Advance of Expenses: Expenses incurred in defending any proceeding may be advanced by the corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is, entitled to be indemnified as authorized in this Article VIII.

Section 7. Forms of Indemnification not Permitted: No indemnification or advance shall be made under this Article VIII except as provided in Sections 4, in any circumstances where it appears:

(a) That it would be inconsistent with a provision of the Certificate of Incorporation, these Bylaws, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 8. Insurance: The corporation shall have power to purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the corporation would have the power to indemnify the agent against such liability pursuant to applicable law, the Certificate of Incorporation, or these Bylaws.

Section 9. Non-applicability to Fiduciaries of Employee Benefit Plans: This Article VII does not apply to any proceeding against any trustee, investment manager, or other fiduciary of any employee benefit plan in such person's capacity as such, even though such person may also be an agent of the corporation as defined in Section 1 of this Article VIII. The corporation shall have power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by applicable law.

END OF Bylaws